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SACRAMENTO HOUSING AND
REDEVELOPMENT AGENCY

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2020



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SACRAMENTO HOUSING AND
REDEVELOPMENT AGENCY

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2020

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INTRODUCTORY SECTION

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TRANSMITTAL LETTER

June 28, 2022

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, 2020.

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, 2020, 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.

1 - TRANSMITTAL LETTER

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, 2020, 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 25-28.

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, 2020 at 513,626 for the City and 1,553,157 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.

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.

1 - TRANSMITTAL LETTER

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.

1 - TRANSMITTAL LETTER

BLENDING COMPONENT UNIT

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.

1 - TRANSMITTAL LETTER

Shasta Hotel Corporation (Corporation) - A nonprofit corporation with a governing board comprised of Agency staff and 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 is the General Partner of the following limited partnership:

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, LP - A California limited partnership created for the purpose of acquisition, construction, rehabilitation, ownership, maintenance, and operation of an historic 80 unit low income rental housing project in Sacramento, California. 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.

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 Region experienced growth of nearly 200,000 since 2010 with low vacancy rates and noted many tenants were seeking areas that have vast amenities. The COVID-19 Pandemic, did not slow this movement with more people having the ability to work from home.

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.

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 long-term financial sustainability;
- Using partnerships with community based organizations and private entities whenever practical; and
- 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

1 - TRANSMITTAL LETTER

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.

2020 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.

The COVID-19 Pandemic brought challenges to all aspects of doing business. In 2020:

- Online Commission meetings were implemented,
- Developed and implemented a strategic response to the COVID-19 pandemic to provide and maintain a safe work environment for all Agency employees and housing residents while continuing to effectively deliver on Agency programs, projects and services
- Mobile vaccination clinics were launched at the Public Housing sites. Oak Park, Marina Vista, and Alder Grove communities have been serviced by these mobile vaccination clinics, and there is a plan in place to have all of the sites addressed before the end of the year. To date, there has been nearly 100 residents inoculated through the Housing Authority's on-site efforts.

Other accomplishments include:

- In July 2020, SHRA successfully closed its first Rental Assistance Demonstration (RAD) Project with the introduction of the RAD Pilot collection of properties in its management portfolio. This is a scattered site collection of 6 former Public Housing properties that have been successfully converted over to a LIHTC private/public partnership that utilizes RAD project-based vouchers as a housing subsidy. Total project cost was estimated to be around \$25 million dollars.
- In June of 2021, the project successfully completed all construction efforts with all residents successfully relocated back to the property.
- On October 19, 2020, the Housing Authority of the County of Sacramento finalized the disposition of its 1-4 unit-sized properties through the streamlined Section 18 process. These homes were sold to the Sacramento Housing Authority Repositioning Program (SHARP) Inc. through the use of a seller-carryback loan. The Housing Authority of the County of Sacramento continues to provide property management services for these units. These units received project-based vouchers (PBV) and will remain affordable to low-income families, while providing more revenue due to higher contract rents made possible by the PBV subsidy to address any needed capital repairs.

1 - TRANSMITTAL LETTER

- Received high performer status from HUD for receiving maximum Section Eight Management Assessment Plan (SEMAP) points for fiscal year 2020. This is a nationwide honor provided to housing authorities who achieve this status.
- 1,230 households received rent and/or utility assistance through the SERA1 program.
- Committed approximately \$27 million in Multifamily Loan assistance to five affordable housing developments (Capitol Park, Villa Jardin/Coral Gables, On Broadway, La Mancha, and Sage at Folsom) and \$51.9 million in 2021 to seven (Wong, Central City, 4996 Stockton Blvd, 39th and Broadway, Saybrook, Northview and Cornerstone).

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

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 Transit-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 2021.

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 convert 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. In 2020 the Agency converted its first RAD project, converting 124 units under the program.

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, 2019. This was the twenty-eighth 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

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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, 2020

A handwritten signature in black ink that reads "Christopher P. Morill". The signature is written in a cursive style.

Executive Director/CEO

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**SACRAMENTO HOUSING AND
REDEVELOPMENT AGENCY**
DIRECTORY OF OFFICIALS
DECEMBER 31, 2020

COUNTY HOUSING AUTHORITY

PHIL SERNA
DISTRICT 1

PATRICK KENNEDY
DISTRICT 2

SUSAN PETERS
DISTRICT 3

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

JASMINE OSMAN

BARRY BOYD

CECILE NUNLEY

MEL GRIFFIN

STAAJABU

GALE MORGAN

SAM STARKS

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SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

DECEMBER 31, 2020

EXECUTIVE STAFF

LA SHELLÉ DOZIER EXECUTIVE DIRECTOR (APPOINTED)

SUSANA JACKSON CHIEF FINANCIAL OFFICER

JAMES SHIELDS DEPUTY EXECUTIVE DIRECTOR OF ADMINISTRATION

TYRONE RODERICK WILLIAMS DEPUTY EXECUTIVE DIRECTOR OF DEVELOPMENT

BRAD NAKANO GENERAL COUNSEL

LATANNA JONES DIRECTOR OF HOUSING

BRAD NAKANO GENERAL COUNSEL

SARAH O'DANIEL DIRECTOR OF HOMELESS INNOVATIONS

TANYA TRAN INTERIM DIRECTOR OF HOUSING CHOICE VOUCHERS

CHRISTINE WEICHERT ASSISTANT DIRECTOR

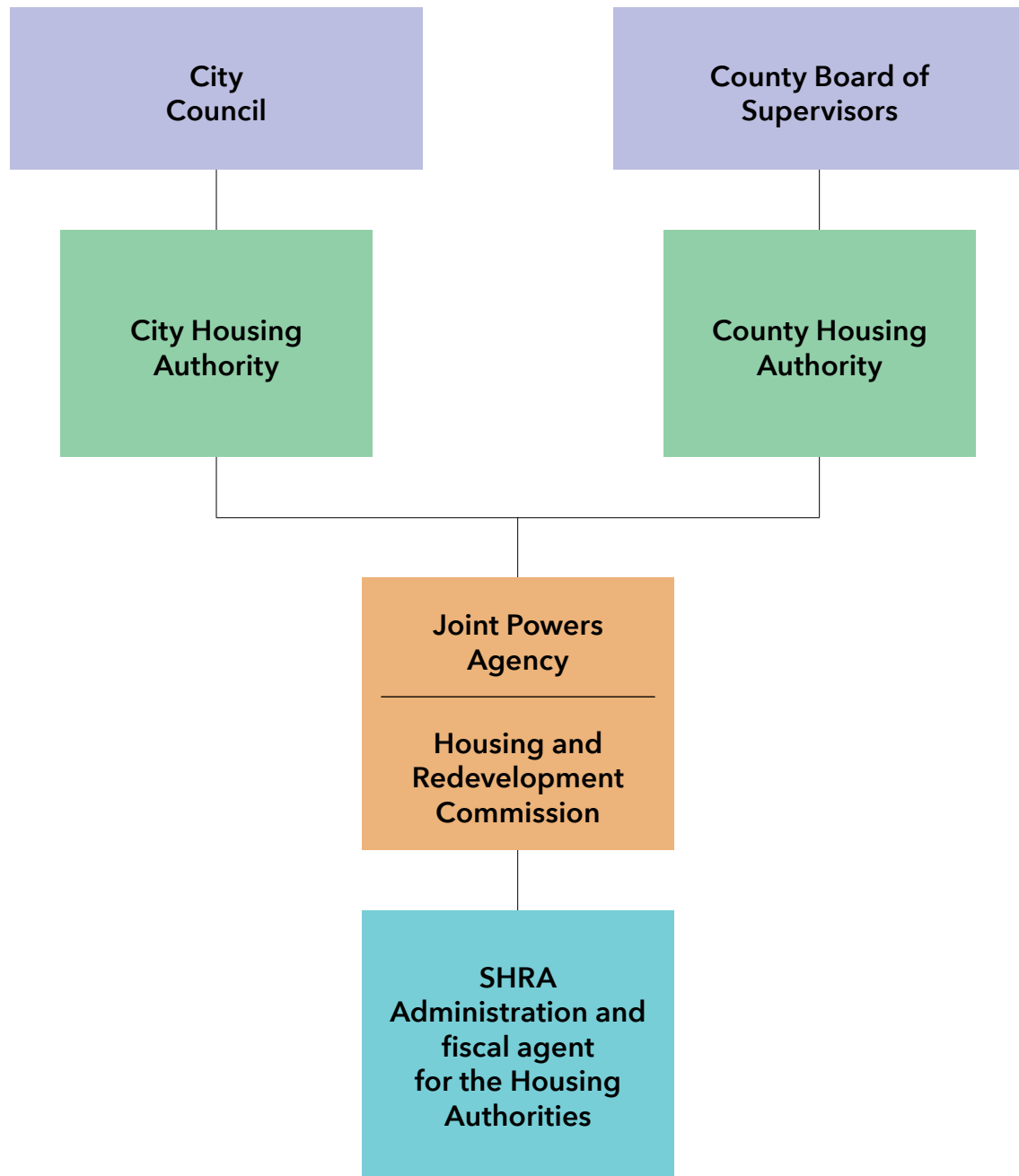
VICTORIA JOHNSON ASSISTANT DIRECTOR

ANGELA JONES PUBLIC INFORMATION OFFICER

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SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

GOVERNING BODIES AND ADMINISTRATION ORGANIZATION CHART



NOTES

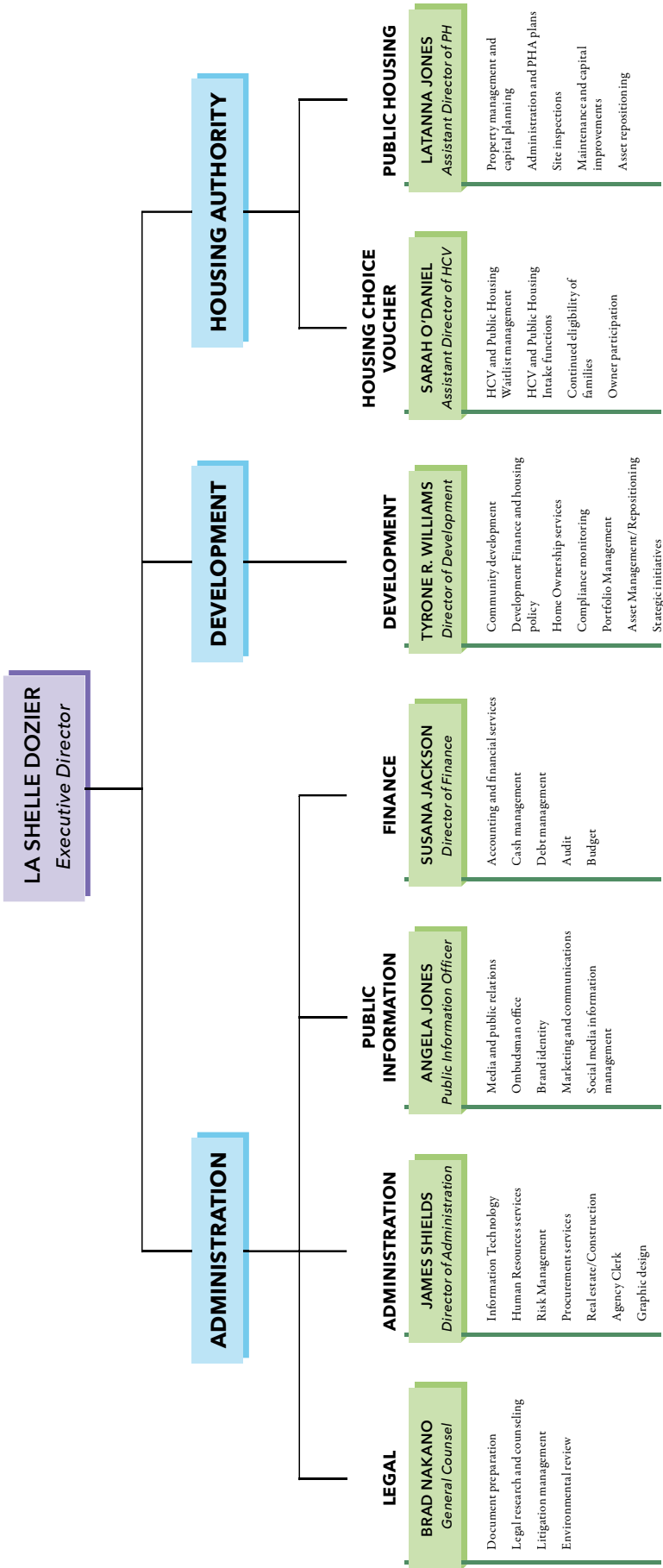
City Council approves all SHRA City related agenda items.
Commission advises and has operational authority within budgeted policy framework.

County Board of Supervisors approve all SHRA County related agenda items.
Commission advises and has operational authority within budgeted policy framework.

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SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

ORGANIZATION CHART



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FINANCIAL SECTION

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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, 2020, 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 0.1% 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.

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

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 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, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the City HOME Special Revenue Fund, County HOME Special Revenue Fund, City Housing Successor Special Revenue Fund and County Housing Successor Special Revenue Fund 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, 2020, the Agency recorded a prior period adjustment related to a correction of an error.

As stated in Note 1G to the financial statements, a prior period adjustment was recorded to beginning net position and fund balance of the governmental activities and nonmajor governmental funds, respectively, as a result of the incorrect recording of a choice neighborhood loan disbursement.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis 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 as listed in the table of contents, 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

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

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.

Other Information

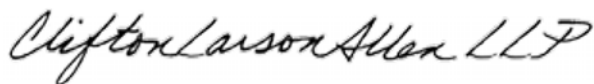
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's basic financial statements. The Combining and Individual Fund Statements and Schedules, Schedule of Annual Contribution Contracts for Capital Fund Program (CFP), ROSS Public 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 22, 2022, 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 22, 2022

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MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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, 2020. 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

	Governmental Activities	Business-Type Activities	Total
Net Investment in Capital Assets	\$ 23,952	\$ 119,832	\$ 143,784
Restricted	381,576	1,952	383,528
Unrestricted	(33,881)	88,028	54,147
Total Net Position	\$ 371,647	\$ 209,812	\$ 581,459

The assets and deferred outflows of resources of the Agency exceeded liabilities and deferred inflows of resources at the end of the 2020 year by \$581,459 (net position). A more detailed explanation of the major categories of the Agency's net position is discussed below:

- \$143,784 is the Agency's net investment in capital assets.
- \$383,528 is restricted for specific purposes (restricted net position). Of this amount \$1,756 was restricted for Debt Service, \$196,199 for Housing Operations, \$1,691 for Housing Choice Vouchers, \$178,228 for Community Development and \$5,654 for Community Services.
- The unrestricted net position of \$54,147 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 \$6,362 primarily as a result of Rental Assistance Demonstration (RAD) and Section 18 conversion.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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 51-52 of this report.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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 53-56 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.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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 61-64 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 67 - 116 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 127-209 of this report.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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.

	Governmental Activities		Business-Type Activities		Total	
	2020	2019, As Restated	2020	2019	2020	2019
Assets						
Current and Other Assets	\$ 423,930	\$ 409,005	\$ 110,732	\$ 91,654	\$ 534,662	\$ 500,659
Capital Assets	30,435	31,255	135,083	143,287	165,518	174,542
Total Assets	454,365	440,260	245,815	234,941	700,180	675,201
Deferred Outflows of Resources	2,834	2,952	2,700	3,716	5,534	6,668
Liabilities						
Long-Term Liabilities	48,726	38,443	29,914	33,999	78,640	72,442
Other Liabilities	35,937	29,072	7,957	4,594	43,894	33,666
Total Liabilities	84,663	67,515	37,871	38,593	122,534	106,108
Deferred Inflows of Resources	889	294	832	370	1,721	664
Net Position						
Net Investment in Capital Assets	23,952	24,080	119,832	139,742	143,784	163,822
Restricted	381,576	375,893	1,952	2,589	383,528	378,482
Unrestricted	(33,881)	(24,570)	88,028	57,363	54,147	32,793
Total Net Position	\$ 371,647	\$ 375,403	\$ 209,812	\$ 199,694	\$ 581,459	\$ 575,097

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 \$581,459 at the close of the most recent fiscal year. Combined net position increased by 1.1% from 2019.

GOVERNMENTAL ACTIVITIES

Current and other assets of governmental activities had a net increase of \$14,922 from 2019. This is mainly due to the following:

- The City HOME program and City Housing Authority Fund received unanticipated revenue from loan repayments in the amount of \$1,586 and \$1,519 respectively.
- The Agency's new project of the management of Emergency Bridge Housing and Meadowview Shelter resulted in an increase in assets of \$3,881 and \$5,982 respectively.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

- Increase of \$8,656 of Capitol Park Hotel for City of Sacramento.

Capital assets of governmental activities had a net decrease of \$817 from 2019 due to the following:

- \$5,889 of construction in progress was added from the City and County Capital Fund Programs.
- Construction in progress amounts from the City Capital Fund Program of \$2,818 and
- County Capital Fund Program of \$2,360 were transferred to buildings in the enterprise funds.
- Sales of land from assets originally funded by the City Housing Authority funds in the amount of \$1,273.
- Depreciation expense of \$340.

Deferred outflows of resources of governmental activities had a net decrease \$118 which relates to GASB 68 and 75.

Long-term liabilities of governmental activities had a net increase of \$10,283 compared with 2019 mainly due to the following:

- The net pension and OPEB liabilities for Governmental Activities for the current year increased long-term liabilities by \$3,182.
- Decreased compensated absences of \$351 due to increased use of vacation, sick leave and management leave taken in the current year.
- Increases to long-term liabilities were additional Section 108 debt of \$8,464 in the CNI Twin Rivers.

Other liabilities of governmental activities had a net increase of \$6,865 mainly due to the following:

- Accounts Payable increased \$15,579 in the ESG CARES Act Funding and Capitol Park Hotel fund.
- Due to other governments decreased \$13,348 in the Capitol Park Hotel fund.
- An increase in unearned revenues \$4,374 in unspent grant proceeds in the Emergency Bridge Housing and Meadowview Shelter funds.

Deferred inflows of resources of governmental activities had a net increase of \$595 from the prior year due to GASB 68 and 75.

\$143,784 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 \$20,038 in the current year.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

The amount invested in capital assets for governmental activities had a net decrease of \$128 in the current year. A detailed listing of the net decrease in capital assets in the amount of \$817 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 \$5,683 mainly due to the following:

- Restricted for Housing increased \$9,627. County Affordable Housing increased by \$2,690 due to increased funds due from the County of Sacramento. County CNI increased by \$5,559 due to increase in notes receivable.
- Restricted for Community Development decreased \$6,810 mainly due to decrease in City HOME, City CalHOME, County CalHOME, and City CDBG funds from loan repayments.
- Restricted for Community Services increased \$1,865 mainly due to increase in City and County ESG CARES funding.

Unrestricted net position in governmental activities decreased by a net of \$9,311 mainly due to the following:

- Additional Section 108 debt of \$8,464 in the CNI Twin Rivers.
- Employee services in 2020 of \$9,218 increased by \$983 compared to \$8,235 in 2019 in the Internal Support Fund.
- Net pension liability decreased by \$2,292.

BUSINESS-TYPE ACTIVITIES

Current and other assets of business-type activities had a net increase of \$19,073 from 2019 mainly due to the following:

- Cash and investments increased by \$15,510. This is mainly due to \$3,407 in County Housing Choice Mainstream vouchers, \$3,074 in City AMPs, \$504 in County AMPs, \$722 in Phoenix Park, \$1,818 in Sacramento Housing Authority Program, Inc., \$506 in City Affordable Housing, \$1,731 in County Affordable Housing, and \$2,579 in Mortgage Revenue Bond.
- Receivables increased by \$1,277 mainly due to \$450 in County AMPs, \$268 in Asset Repositioning, and \$482 in Norwood Avenue Housing Corporation.
- Notes receivables increased by \$9,487. This is mainly due to \$3,912 in City Affordable Housing and \$6,889 in County Affordable Housing.

Capital assets for business-type activities had a net decrease of \$8,199 in the current year due to the following:

- Decreases in buildings of \$8,296 mainly due to the RAD and Section 18 demolition.
- \$6,150 in depreciation expense.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

Capital assets for business-type activities had a net decrease of \$8,199 in the current year due to the following:

- Decreases in buildings of \$8,296 mainly due to the RAD and Section 18 demolition.
- \$6,150 in depreciation expense.

Deferred outflows of resources of business-type activities had a net decrease \$1,016 which relates to GASB 68 and 75.

The net decrease of \$4,085 in long-term liabilities of business-type activities was mainly due to the following:

- The net pension and OPEB liability for the current year decreased long-term liabilities by \$4,062.

The net increase in other liabilities of \$3,363 in business-type activities was mainly due to the following:

- Increase in unearned revenue of \$2,735 which includes an increase in Housing Choice Voucher CARES Act administration fee of \$2,062, Mortgage Revenue Bond administration fees of \$483, and County Affordable Housing ground lease of \$267.
- Increase in deposit liability of \$263 which includes an increase in Mortgage Revenue Bond deposits of \$173.
- Accounts Payable increased \$338 due to year end expenditures accrual.

Deferred inflows of resources of business-type activities had a net increase of \$462 from the prior year due to GASB 68 and 75.

The amount invested in capital assets for business-type activities had a net decrease of \$19,910 in the current year. A detailed listing of the net decrease in capital assets in the amount of \$8,199 is shown in the prior section. There was note payable in Sacramento Housing Authority Repositioning Program, Inc. of \$11,735 which decreased the investment in capital assets.

Restricted net position for business-type activities decreased by \$637. A decrease in County Housing Choice Vouchers due to receipt of less HAP revenues than what was expensed in vouchers.

Unrestricted net position in Business-type activities increased by a net of \$30,665 mainly due to the following:

- Mortgage Revenue Bond had increased administrative fee revenues and operating expenses were less than revenues for a net increase of \$1,039.
- The City and County AMPs had a net increase of \$2,777 mainly due to increased transfers from the capital fund program for operations.
- City and County COCC increased \$1,363 due to decreased employee services and administrative services.
- City and County Affordable Housing had a net increase of \$24,506 mainly due to the capital assets transfers from City and County AMPs and gain on disposal of capital assets from RAD and Section 18 conversion.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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

	Governmental Activities		Business-Type Activities		Total	
	2020	2019, As Restated	2020	2019	2020	2019
Revenues						
Program Revenues:						
Charges for Services	\$ 2,783	\$ 3,624	\$ 12,963	\$ 12,832	\$ 15,746	\$ 16,456
Operating Grants and Contributions	62,761	28,839	141,080	127,254	203,841	156,093
Capital Grants and Contributions	8,823	6,753	-	-	8,823	6,753
Investment Earnings	4,900	5,763	1,254	1,566	6,154	7,329
Gain/Loss on Sale of Capital Assets	1,772	2,785	3,362	-	5,134	2,785
Miscellaneous	5,381	8,776	5,026	1,801	10,407	10,577
Total Revenues	86,420	56,540	163,685	143,453	250,105	199,993
Expenses						
Housing Operations	20,638	15,590	-	-	20,638	15,590
Community Development	39,034	15,789	-	-	39,034	15,789
Community Social Services	23,427	8,162	-	-	23,427	8,162
Interest Expense	535	571	-	-	535	571
Local Housing	-	-	7,754	8,121	7,754	8,121
Public Housing	-	-	24,906	28,040	24,906	28,040
Housing Choice Vouchers	-	-	127,449	114,210	127,449	114,210
Total Expenses	83,634	40,112	160,109	150,371	243,743	190,483
Increase (Decrease) in Net Position before Transfers	2,786	16,428	3,576	(6,918)	6,362	9,510
Transfers	(6,542)	(4,136)	6,542	4,136	-	-
Increase (Decrease) in Net Position	(3,756)	12,292	10,118	(2,782)	6,362	9,510
Net Position - Beginning of Year, As Restated	375,403	363,111	199,694	202,476	575,097	565,587
Net Position - End of Year	\$ 371,647	\$ 375,403	\$ 209,812	\$ 199,694	\$ 581,459	\$ 575,097

Analysis of the changes in net position:

Total government-wide revenues of the primary government increased \$50,112, a 25.1% increase from the prior year, and total expenses increased \$53,260, a 27.9% increase from the prior year. These fluctuations are discussed in more detail below.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

GOVERNMENTAL ACTIVITIES

Total revenues for governmental activities increased \$29,880, a 52.8% increase from the prior year. Total expenses increased \$43,522, a 108.5% increase from the prior year, and net transfers out increased \$2,406 from the prior year. These fluctuations are discussed in more detail below.

REVENUE

- Charges for services decreased by \$841 mainly due to decreased fees received in City Mixed Income Housing Ordinance (MIHO).
- Operating grants and contributions had a net increase of \$33,922 mainly due to increased expenditures in City Section 108 Twin Rivers, City and County CDBG and HOME funds, more loan repayment revenue in the City HOME fund, developer fee increased in both City and County Housing Trust funds, and new grants for Emergency Bridge Housing, Meadowview Shelter, and City Coronavirus Relief program.
- Investment earnings decreased by \$863 mainly due to less interest received from major deferred loan payoffs in the County HOME and City and County Housing Trust funds.
- Gain on sale of capital assets decreased by \$1,013 from City Housing Successor and Section 32 PRE funds.
- Miscellaneous income decreased by \$3,395 mainly due to principal loan repayments in the County HOME, County CalHOME, and County CDBG funds.

EXPENSES

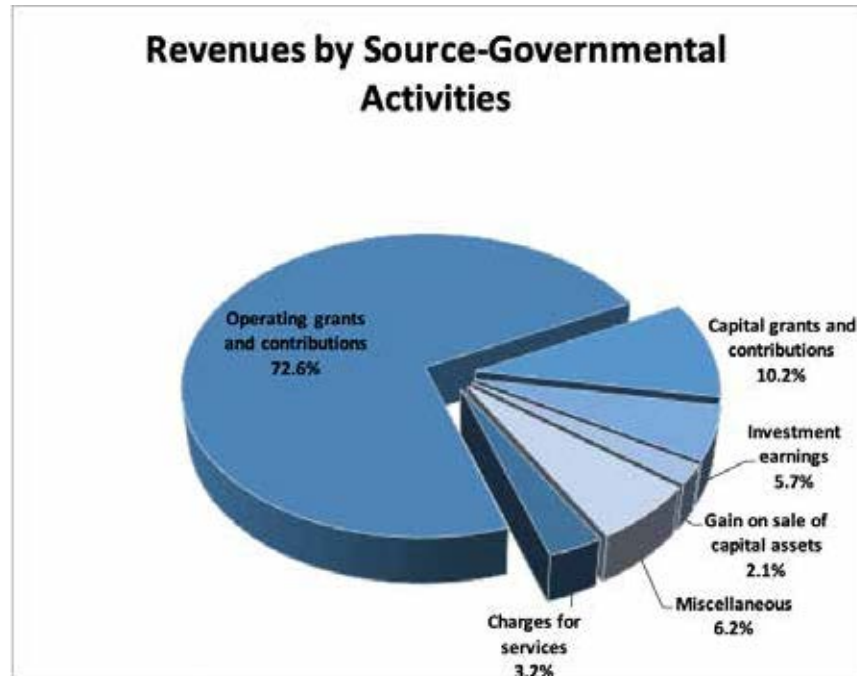
- Housing operations increased by \$5,048 mainly due to expenditures in the City Housing Trust, City Jobs Plus, and Affordable Housing and Sustainable Communities funds.
- Community development operations increased by a net of \$23,245 mainly expenditures in the City HOME, County HOME, City CDBG, County CDBG, County CNI Grant, City Section 108 Twin Rivers.
- Community social services increased by a net of \$15,265 mainly due to an increase in the City HOPWA, City ESG, County ESG, City and County ESG CARES Act, County Bring Families Home, and Capitol Park Hotel funds and the new programs, Emergency Bridge Housing, Meadowview Shelter, and City Coronavirus Relief.
- Interest expense decreased by \$36 mainly due a reduction in amortized interest in the internal service and debt service funds.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

The net transfers of \$6,542 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 \$2,818 and County Capital Fund Program of \$2,360. Other transfers were to cover operating deficits in various funds.

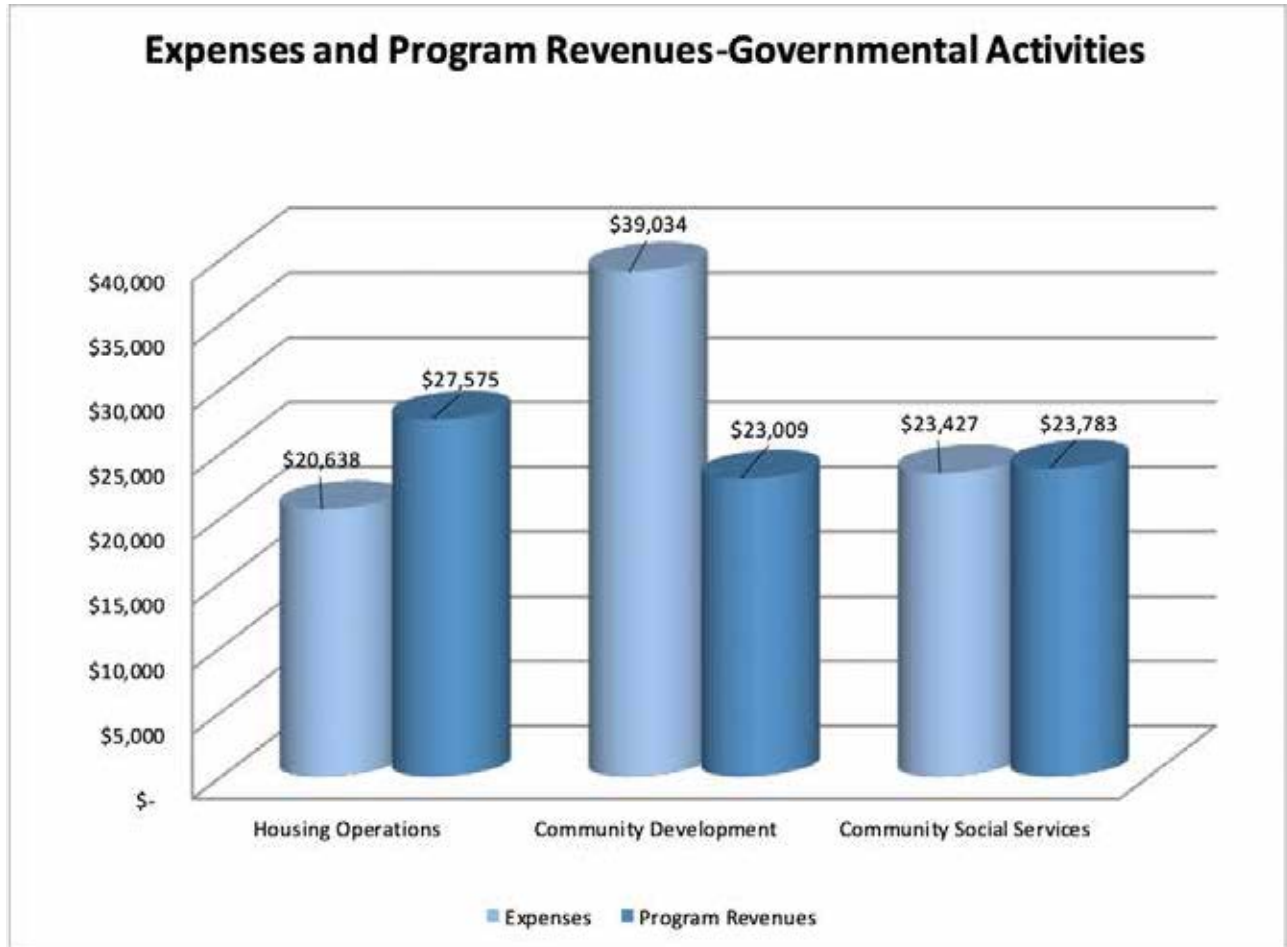
The following graph shows the breakdown of revenue by source.



2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

The following graph shows a comparison of expenses and program revenues for 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 and increased intergovernmental revenue in the County CNI fund.

The variance in Community development between revenues and expense is mainly due to timing differences between expenditure and reimbursement in City Section 108 CNI Twin Rivers, lower loan payoffs/repayments from County HOME, and the City Housing Successor expenditures towards the CNI Twin Rivers, Shasta Hotel Rehab, and Capitol Park Hotel Project.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

The variance in Community Social Services between revenues and expenses is mainly due to unspent revenues in the Capitol Park Hotel, City Coronavirus Relief, and City Supplemental Admins Fees program.

BUSINESS-TYPE ACTIVITIES

Total revenues for business-type activities increased \$20,232, a 14.1% increase from the prior year. Total expenses increased \$9,738, a 6.5% increase, and net transfers to business-type activities increased \$2,406. These fluctuations are discussed in more detail below.

REVENUE

- Charges for services increased by \$131. Rental income increased by \$266 due to higher lease up in the local housing projects and decreased by \$108 in management and bookkeeping fees in the City and County COCC funds.
- Operating grants and contributions increased by \$13,826 mainly due to awarded CARES Act funding from HUD in the Public Housing and County Housing Choice Vouchers funds.
- Investment earnings decreased by \$312 mainly due to accrued interest in Asset Repositioning.
- Gain on sale of capital assets increased \$3,362 from City and County Affordable Housing for RAD and Section 18 properties disposal.
- Miscellaneous income increased by \$3,225 from City AMP 1 and 2, Asset Repositioning, City Affordable Housing, and Sacramento Housing Repositioning Program, Inc. funds.

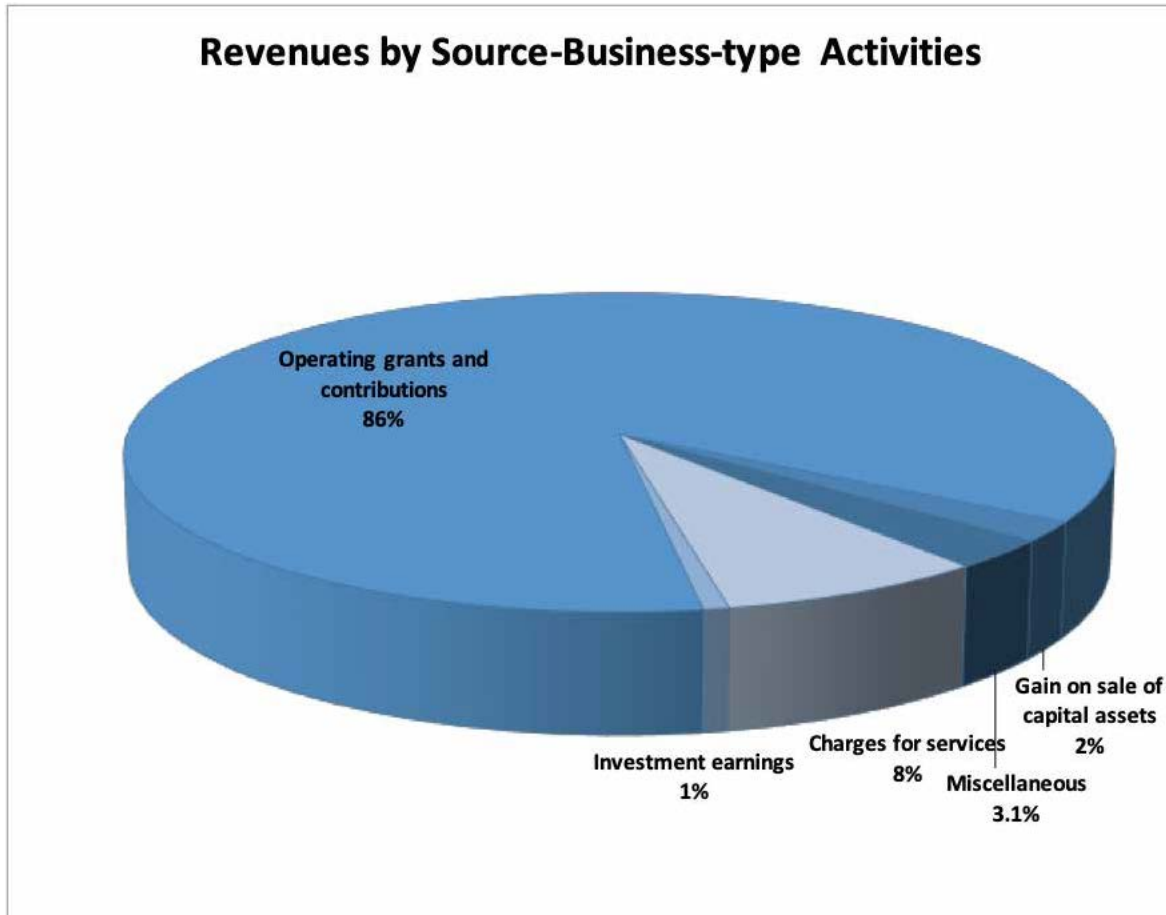
EXPENSES

- Local housing expenses decreased by \$367 due mainly to decreased overhead charges in City and County COCC to pay for administrative staff and services and supplies in Mortgage Revenue Bond.
- Public housing expenses decreased by \$3,134 due to decreased employee services and services and supplies on RAD and Section 18 properties conversion.
- Housing choice vouchers expenses increased by \$13,239 mainly due to higher housing assistance payments made in the current year compared to previous year.
- The net transfers of \$6,542 are mainly due to construction in progress from governmental activities to buildings for costs incurred by City Capital Fund Program of \$2,818 and County Capital Fund Program of \$2,360. Other transfers were to cover operating deficits in various funds.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

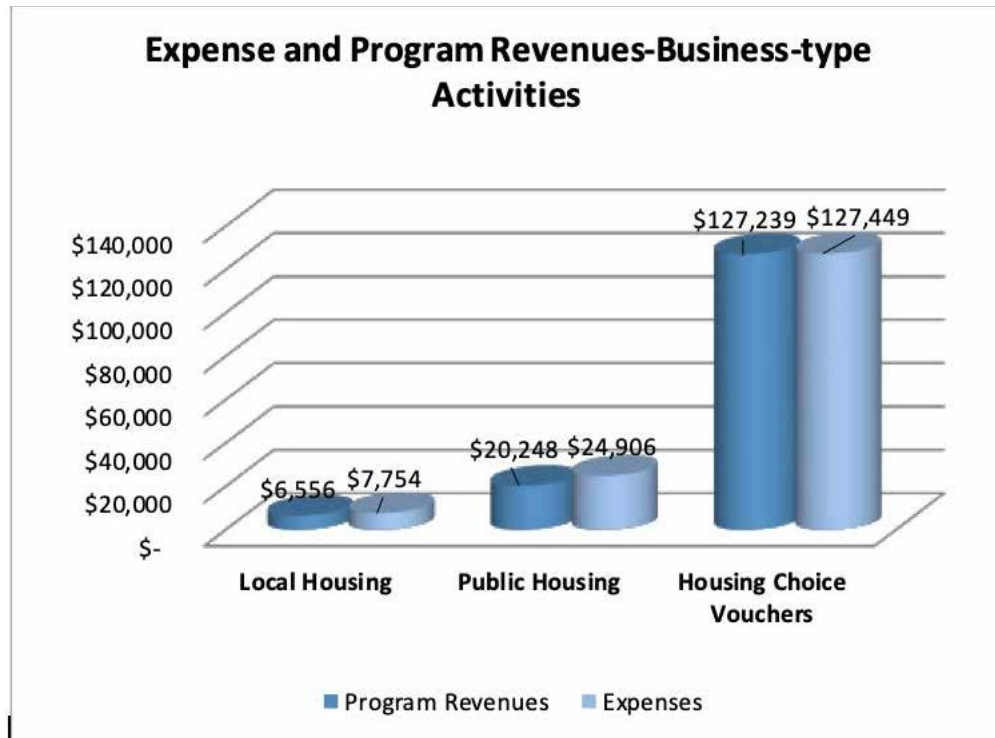
FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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



2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)



In the second graph, the variance in the revenues and expenses in Local Housing is primarily due to the increase of employee services County COCC and services and supplies in Asset Repositioning and Sacramento Housing Authority Repositioning Program, Inc. Additionally, there were employee services, administrative services, and services and supplies in City and County Housing CARES Act funds in the current year.

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 decreased transfers in for management improvement and operating costs from the Capital Fund Program.

The variance in Housing Choice Vouchers is mainly due to the increase of services and supplies.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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 53-56 of this report.

The Agency's governmental funds reported combined ending fund balances of \$228,503. There was a net increase of \$12,872 in comparison with the prior year. The major funds listed below are responsible for a decrease of \$1,607 in the combined fund balances and the nonmajor funds are responsible for a \$14,479 increase.

The City HOME fund has a total fund balance of \$3,203, which is restricted for community development. The net increase in fund balance during the current year was \$344. This increase is mainly due to additional loan repayments.

The County HOME fund has a total fund balance of \$10,397, which is restricted for community development. The net decrease in fund balance during the current year was \$429. This decrease is mainly due to spending prior year revolving loan funds.

The City Housing Successor fund has a total fund balance of \$74,688, which is restricted for housing activities. The net decrease in fund balance during the current year was \$1,496. This decrease is mainly due to proceeds from property sale and expenses for the Capitol Park Hotel project.

The County Housing Successor fund has a total fund balance of \$16,605 which is restricted for housing activities. The net decrease in fund balance during the current year was \$26. This decrease is mainly due to loan interests and deferred loan repayments.

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 35).

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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, 2020, amounted to \$165,518 (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.

	Governmental Activities		Business-Type Activities		Total		Increase (Decrease) Percent of Change
	2020	2019	2020	2019	2020	2019	
Land	\$ 11,449	\$ 12,722	\$ 18,297	\$ 18,295	\$ 29,746	\$ 31,017	-4.10%
Building and Improvements	8,697	9,008	116,511	124,807	125,208	133,815	-6.43%
Property and Equipment	143	90	275	185	418	275	52.00%
Construction in Progress	10,146	9,435	-	-	10,146	9,435	7.54%
Total	\$ 30,435	\$ 31,255	\$ 135,083	\$ 143,287	\$ 165,518	\$ 174,542	-5.17%

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 \$820:

- The decrease in land in the governmental activities was due to sales of land that occurred in the City Housing Successor fund.
- The decrease in buildings and improvements was due to depreciation.
- The increase in property and equipment was due to purchases of VPN concentrator for remote users during COVID-19.
- 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 \$8,204:

- The net decrease in land buildings and improvements was due to the demolition of the RAD and Section 18 project buildings and depreciation expense. Increases to property values were added from governmental activities construction in progress transfers.
- Property and equipment increased due to acquisition of the COVID-19 response kiosks for City AMP 2, County AMP 2, and Housing Choice Vouchers.

Long-term Debt. At the end of December 31, 2020, the Agency had long-term debt outstanding of \$21,535. This is a net increase of \$6,740 from the prior year total of \$14,795.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

	Governmental Activities		Business-Type Activities (including elim)		Total	
	2020	2019	2020	2019	2020	2019
Notes Payable	\$ 17,512	\$ 10,830	\$ 3,517	\$ 3,540	\$ 21,029	\$ 14,370
Pollution Remediation	425	425	-	-	425	425
Total	\$ 17,937	\$ 11,255	\$ 3,517	\$ 3,540	\$ 21,454	\$ 14,795

Governmental activities notes payable increased by \$6,682 due to additional notes from City Section 108 CNI Twin Rivers.

Business-type activities notes payable decreased \$23 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 3.C. and Note 3.F., respectively, to the financial statements on pages 91-93 and 97-102 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 2021 Proposed Budget recommends total expenses of \$213.3 million and is comprised of the Housing Assistance Payments (HAP) Budget of \$109.1 million; the Operating Budget of \$47.5 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 2021 Proposed Budget of \$213.3 million represents a \$1.4 million or .7 percent increase in net appropriations compared with the prior year. This change in annual budget appropriations is the result of increases in salaries, benefits and PERS obligations as well as any changes in FTE's that were approved throughout the year.

The Agency's funding sources are independent of the City or County's General Fund. In addition, over eighty percent of the Agency's funding originates from federal appropriations allocated to the Department of Housing and Urban Development (HUD). Given the aforementioned factors, the Agency will be utilizing the 2020 appropriations for the 2021 budget.

2 - MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

As with previous year's budgets, the 2021 budget remains consistent and 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.
- 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 2021, the Agency received the CARES Act funding from HUD for the HCV administration program of \$2.3 million, City CDBG of \$6.5 million, County CDBG of \$7.6 million, City ESG of \$11.7 million, and County ESG of \$13.6 million and additional \$107 million from both the City and County of Sacramento received funding from the U.S. Treasury and the Department of Housing and Community Development to administer an emergency rental assistance program for renters impacted by COVID-19 who are unable to pay rent.

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 Chief Financial Officer, Sacramento Housing and Redevelopment Agency, 801 12th Street, Sacramento, California, 95814.

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BASIC FINANCIAL STATEMENTS

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3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

STATEMENT OF NET POSITION

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and Investments	\$ 104,915	\$ 47,683	\$ 152,598	\$ 164
Receivables, Net	10,691	2,169	12,860	17
Internal Balances	(7,174)	7,174	-	-
Prepaid Items	327	13	340	-
Restricted Cash and Investments	634	5,449	6,083	265
Assets Held for Resale	1,349	-	1,349	-
Other Long-Term Assets	-	7,615	7,615	-
Notes Receivable, Net	313,188	40,629	353,817	-
Advances to Primary Government	-	-	-	1,000
Capital Assets:				
Land and Construction in Progress	21,595	18,297	39,892	-
Depreciable Buildings and Improvements, and Property and Equipment, Net	8,840	116,786	125,626	6,349
Total Assets	454,365	245,815	700,180	7,795
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows - Pension	1,814	1,748	3,562	15
Deferred Outflows - OPEB	1,020	952	1,972	9
Total Deferred Outflows of Resources	2,834	2,700	5,534	24
LIABILITIES				
Accounts Payable and Accrued Liabilities	20,155	1,230	21,385	53
Interest Payable	60	27	87	887
Unearned Revenue	14,644	2,985	17,629	2
Deposit and Trust Liability	78	3,715	3,793	74
Advances from Component Units	1,000	-	1,000	-
Long-Term Liabilities:				
Due Within One Year	3,917	24	3,941	933
Due In More Than One Year:	17,332	3,493	20,825	-
Net Pension Liability	25,919	24,944	50,863	220
Net OPEB Liability	1,558	1,453	3,011	13
Total Liabilities	84,663	37,871	122,534	2,182
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - Pension	65	62	127	1
Deferred Inflows - OPEB	824	770	1,594	7
Total Deferred Inflows of Resources	889	832	1,721	8
NET POSITION				
Net Investment in Capital Assets	23,952	119,832	143,784	5,417
Restricted:				
Debt Service	1,556	200	1,756	-
Housing	196,138	61	196,199	200
Housing Choice Vouchers	-	1,691	1,691	-
Community Development	178,228	-	178,228	-
Community Services	5,654	-	5,654	-
Other	-	-	-	-
Unrestricted	(33,881)	88,028	54,147	12
Total Net Position	\$ 371,647	\$ 209,812	\$ 581,459	\$ 5,629

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

STATEMENT OF ACTIVITIES

Functions/Programs	Expenses	Program Revenues			Net Revenue (Expense) - Governmental Activities	Net Revenue (Expense) - Business-Type Activities	Total	Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions				
Primary Government:								
GOVERNMENTAL ACTIVITIES								
Housing Operations	\$ 20,638	\$ 1,499	\$ 17,253	\$ 8,823	\$ 6,937	\$ -	\$ 6,937	\$ -
Community Development	39,034	3	23,006	-	(16,025)	-	(16,025)	-
Community Social Services	23,427	1,281	22,502	-	356	-	356	-
Interest Expense	535	-	-	-	(535)	-	(535)	-
Total Governmental Activities	83,634	2,783	62,761	8,823	(9,267)	-	(9,267)	-
BUSINESS-TYPE ACTIVITIES								
Local Housing	7,754	4,791	1,765	-	-	(1,198)	(1,198)	-
Public Housing	24,906	8,172	12,076	-	-	(4,658)	(4,658)	-
Housing Choice Vouchers	127,449	-	127,239	-	-	(210)	(210)	-
Total Business-Type Activities	160,109	12,963	141,080	-	-	(6,066)	(6,066)	-
Total Primary Government	\$ 243,743	\$ 15,746	\$ 203,841	\$ 8,823	\$ (9,267)	\$ (6,066)	\$ (15,333)	\$ -
COMPONENT UNIT								
Local Housing	\$ 1,429	\$ 630	\$ 196	\$ -	\$ -	\$ -	\$ -	\$ (603)
GENERAL REVENUES								
Investment Earnings					4,900	1,254	6,154	2
Gain (Loss) on Sale of Capital Assets					1,772	3,362	5,134	-
Miscellaneous					5,381	5,026	10,407	250
Transfers, Net					(6,542)	6,542	-	-
Total General Revenues and Transfers					5,511	16,184	21,695	252
CHANGE IN NET POSITION					(3,756)	10,118	6,362	(351)
Net Position - Beginning of Year, As Restated					375,403	199,694	575,097	5,980
NET POSITION - END OF YEAR					\$ 371,647	\$ 209,812	\$ 581,459	\$ 5,629

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

BALANCE SHEET - GOVERNMENTAL FUNDS

	City HOME	County HOME	City Housing Successor	County Housing Successor	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and Investments	\$ 3,089	\$ 10,341	\$ 11,093	\$ 741	\$ 70,519	\$ 95,783
Accounts Receivable, Net	-	-	14	-	76	90
Due from Other Funds	-	-	-	-	2,753	2,753
Due from Other Governments	471	63	33	-	9,990	10,557
Notes Receivable, Net	54,503	60,765	63,383	16,865	118,672	313,188
Advances to Other Funds	-	-	170	-	1,175	1,345
Restricted Cash and Investments	-	-	34	-	47	81
Assets Held for Resale	-	-	-	-	1,349	1,349
Total Assets	58,063	71,169	74,727	16,606	204,581	425,146
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts Payable	\$ 356	\$ 2	\$ 3	\$ -	\$ 5,241	\$ 5,602
Accrued Liabilities	1	5	3	1	95	105
Contracts Payable	-	-	-	-	28	28
Due to Other Funds	-	-	-	-	3,352	3,352
Due to Other Governments	-	-	-	-	13,396	13,396
Unearned Revenue	-	-	-	-	14,645	14,645
Deposit and Trust Liability	-	-	33	-	44	77
Advance from Other Funds	-	-	-	-	7,918	7,918
Total Liabilities	357	7	39	1	44,719	45,123
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue	54,503	60,765	-	-	36,252	151,520
Total Deferred Inflows of Resources	54,503	60,765	-	-	36,252	151,520
FUND BALANCES (DEFICITS)						
Restricted:						
Debt Service	-	-	-	-	3	3
Housing	-	-	74,688	16,605	107,589	198,882
Community Development	3,203	10,397	-	-	14,768	28,368
Community Services	-	-	-	-	5,654	5,654
Unassigned	-	-	-	-	(4,404)	(4,404)
Total Fund Balances	3,203	10,397	74,688	16,605	123,610	228,503
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 58,063	\$ 71,169	\$ 74,727	\$ 16,606	\$ 204,581	\$ 425,146

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

RECONCILIATION TO THE STATEMENT OF NET POSITION		
Total Fund Balances of Governmental Funds (page 48)		\$ 228,503
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.		151,521
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Governmental Capital Assets	20,349	
Less: Accumulated Depreciation	(332)	20,017
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.		(5,823)
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Interest Payable		(59)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Notes Payable	(17,512)	
Net Pension Liability	(25,919)	
Net OPEB Liability	(1,558)	
Deferred Outflows of Resources	2,834	
Deferred Inflows of Resources	(889)	
Pollution Remediation Payable	(505)	
Compensated Absences	(3,232)	
Less Internal Service Funds:		
Notes Payable	6,482	
Net Pension Liability	14,775	
Net OPEB Liability	888	
Deferred Outflows of Resources	(1,615)	
Deferred Inflows of Resources	507	
Compensated Absences	3,232	(22,512)
Net Position of Governmental Activities (page 46)		\$ 371,647

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

	City HOME	County HOME	City Housing Successor	County Housing Successor	Other Governmental Funds	Total Governmental Funds
REVENUES						
Intergovernmental	\$ 2,996	\$ 1,652	\$ 870	\$ 296	\$ 65,916	\$ 71,730
Charges for Services	-	-	-	-	2,783	2,783
Investment Earnings	821	685	830	9	1,710	4,055
Miscellaneous	1,017	498	75	10	3,574	5,174
Total Revenues	4,834	2,835	1,775	315	73,983	83,742
EXPENDITURES						
Current:						
Housing Operations	-	-	3,126	341	15,506	18,973
Community Development	4,490	3,264	112	-	26,050	33,916
Community Social Services	-	-	-	-	22,126	22,126
Capital Outlay	-	-	-	-	5,889	5,889
Debt Service:						
Principal Retirement	-	-	320	-	772	1,092
Interest	-	-	153	-	25	178
Total Expenditures	4,490	3,264	3,711	341	70,368	82,174
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	344	(429)	(1,936)	(26)	3,615	1,568
OTHER FINANCING SOURCES (USES)						
Long-Term Debt Issued	-	-	-	-	8,464	8,464
Proceeds from Sale of Capital Assets	-	-	440	-	1,331	1,771
Transfers In	-	-	-	-	2,143	2,143
Transfers Out	-	-	-	-	(5,239)	(5,239)
Total Other Financing Sources (Uses)	-	-	440	-	6,699	7,139
NET CHANGE IN FUND BALANCES	344	(429)	(1,496)	(26)	10,314	8,707
Fund Balances - Beginning of Year	2,859	10,826	76,184	16,631	113,296	219,796
FUND BALANCES - END OF YEAR	\$ 3,203	\$ 10,397	\$ 74,688	\$ 16,605	\$ 123,610	\$ 228,503

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

RECONCILIATION TO THE STATEMENT OF ACTIVITIES		
Net Change in Fund Balances - Total Governmental Funds (page 50)		\$ 8,707
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays 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	5,889	
Depreciation Expense	(20)	5,869
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.		(1,273)
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.		(5,179)
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	(8,464)	
Principal Repayments on Long-Term Debt	1,092	
Net Change in Long-Term Debt, Notes Payable		(7,372)
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.		(142)
Internal service funds are used by management in 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.		(1,623)
Net pollution remediation activity		(80)
Net pension activity		(2,652)
Net OPEB activity		(21)
Change in Net Position of Governmental Activities (see page 47)		\$ (3,756)

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

CITY HOME SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance
				Final Budget -
	Budget			Positive
	Original	Final	Actual	(Negative)
REVENUES				
Intergovernmental	\$ 2,443	\$ 2,606	\$ 2,996	\$ 390
Investment Earnings	212	212	821	609
Miscellaneous	125	125	1,017	892
Total Revenues	2,780	2,943	4,834	1,891
EXPENDITURES				
Current:				
Community Development	15,041	16,450	4,490	11,960
Total Expenditures	15,041	16,450	4,490	11,960
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER EXPENDITURES)	(12,261)	(13,507)	344	13,851
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCE	(12,261)	(13,507)	344	13,851
Fund Balance (Deficit) - Beginning of Year	-	-	2,859	2,859
FUND BALANCE (DEFICIT) - END OF YEAR	\$ (12,261)	\$ (13,507)	\$ 3,203	\$ 16,710

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COUNTY HOME SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance
				Final Budget -
	Budget			Positive
	Original	Final	Actual	(Negative)
REVENUES				
Intergovernmental	\$ 2,992	\$ 3,282	\$ 1,652	\$ (1,630)
Investment Earnings	420	420	685	265
Miscellaneous	451	451	498	47
Total Revenues	3,863	4,153	2,835	(1,318)
EXPENDITURES				
Current:				
Community Development	28,891	25,716	3,264	22,452
Total Expenditures	28,891	25,716	3,264	22,452
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(25,028)	(21,563)	(429)	21,134
NET CHANGE IN FUND BALANCE	(25,028)	(21,563)	(429)	21,134
Fund Balance (Deficit) - Beginning of Year	(4)	(8)	10,826	10,834
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (25,032)</u>	<u>\$ (21,571)</u>	<u>\$ 10,397</u>	<u>\$ 31,968</u>

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

CITY HOUSING SUCCESSOR SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance
				Final Budget -
	Budget			Positive
	Original	Final	Actual	(Negative)
REVENUES				
Intergovernmental	\$ 870	\$ 870	\$ 870	\$ -
Investment Earnings	300	300	830	530
Miscellaneous	100	100	75	(25)
Total Revenues	1,270	1,270	1,775	505
EXPENDITURES				
Current:				
Housing Operations	23,518	26,718	3,126	23,592
Community Development	11,863	8,663	112	8,551
Debt Service:				
Principl Retirement	301	301	320	(19)
Interest	170	170	153	17
Total Expenditures	35,852	35,852	3,711	32,141
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER EXPENDITURES	(34,582)	(34,582)	(1,936)	32,646
OTHER FINANCING SOURCES (USES)				
Proceeds from Sale of Capital Assets	-	-	440	440
Total Other Financing Sources (Uses)	-	-	440	440
NET CHANGE IN FUND BALANCE	(34,582)	(34,582)	(1,496)	33,086
Fund Balance - Beginning of Year	61	61	76,184	76,123
FUND BALANCE - END OF YEAR	<u>\$ (34,521)</u>	<u>\$ (34,521)</u>	<u>\$ 74,688</u>	<u>\$ 109,209</u>

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COUNTY HOUSING SUCCESSOR SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance
				Final Budget -
	Budget			Positive
	Original	Final	Actual	(Negative)
REVENUES				
Intergovernmental	\$ 296	\$ 296	\$ 296	\$ -
Investment Earnings	9	9	9	-
Miscellaneous	-	-	10	10
Total Revenues	305	305	315	10
EXPENDITURES				
Current:				
Housing Operations	371	371	341	30
Total Expenditures	371	371	341	30
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER EXPENDITURES	(66)	(66)	(26)	40
NET CHANGE IN FUND BALANCE	(66)	(66)	(26)	40
Fund Balance - Beginning of Year	16	16	16,631	16,615
FUND BALANCE - END OF YEAR	<u>\$ (50)</u>	<u>\$ (50)</u>	<u>\$ 16,605</u>	<u>\$ 16,655</u>

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

STATEMENT OF NET POSITION - PROPRIETARY FUNDS

	Business-Type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	County Housing Choice and Mainstream Vouchers	Other Enterprise Funds	Eliminations	Total	
ASSETS					
Current Assets:					
Cash and Investments	\$ 4,581	\$ 43,102	\$ -	\$ 47,683	\$ 9,134
Restricted Cash and Investments	2,033	3,416	-	5,449	-
Accounts Receivable, Net	164	1,379	-	1,543	43
Due from Other Governments	-	626	-	626	-
Due from Other Funds	-	925	-	925	-
Prepaid Items	-	13	-	13	327
Total Current Assets	6,778	49,461	-	56,239	9,504
Noncurrent Assets:					
Restricted Cash and Investments	-	-	-	-	553
Other Long-Term Assets	-	7,615	-	7,615	-
Notes Receivable, Net	-	52,364	(11,735)	40,629	-
Advances to Other Funds	-	8,648	-	8,648	-
	-	68,627	(11,735)	56,892	553
Capital Assets:					
Land	-	210,76	(2,779)	18,297	2,040
Buildings and Improvements	-	236,413	(665)	235,748	11,675
Property and Equipment	123	1,273	-	1,396	695
Less Accumulated Depreciation	(52)	(120,306)	-	(120,358)	(3,991)
Total Capital Assets (Net of Accumulated Depreciation)	71	18,456	(3,444)	15,083	10,419
Total Noncurrent Assets	71	207,083	(15,179)	191,975	10,972
Total Assets	6,849	256,544	(15,179)	248,214	20,476
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows - Pension	801	947	-	1,748	1,034
Deferred Outflows - OPEB	451	501	-	952	581
Total Deferred Outflows of Resources	1,252	1,448	-	2,700	1,615
LIABILITIES					
Current Liabilities:					
Accounts Payable	\$ 160	\$ 590	\$ -	\$ 750	\$ 904
Accrued Liabilities	81	393	-	474	126
Due to Other Funds	54	269	-	323	-
Compensated Absences	-	-	-	-	1,867
Due to Other Governments	7	-	-	7	-
Unearned Revenue	2,188	797	-	2,985	-
Interest Payable	-	27	-	27	-
Current Portion of Long-Term Debt	-	404	(380)	24	726
Current Liabilities Payable from Restricted Assets:					
Deposit and Trust Liability	342	3,373	-	3,715	-
Total Current Liabilities	2,832	5,853	(380)	8,305	3,623
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	1,365
Mortgage Notes Payable	-	14,848	(11,355)	3,493	5,756
Advances from Other Funds	-	2,075	-	2,075	-
Advances from Primary Government	-	-	-	-	1,000
Net Pension Liability	11,448	13,496	-	24,944	14,775
Net OPEB Liability	688	765	-	1,453	888
Other Long-Term Obligations	-	-	-	-	-
Total Noncurrent Liabilities	12,136	31,184	(11,355)	31,965	23,784
Total Liabilities	14,968	37,037	(11,735)	40,270	27,407
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows - Pension	29	33	-	62	37
Deferred Inflows - OPEB	364	406	-	770	470
Total Deferred Inflows of Resources	393	439	-	832	507
NET POSITION					
Net Investment in Capital Assets	71	123,205	(3,444)	119,832	3,936
Restricted:					
Debt Service	-	200	-	200	1,553
Housing Operations	-	61	-	61	-
Housing Choice Vouchers	1,691	-	-	1,691	-
Unrestricted	(9,022)	97,050	-	88,028	(113,12)
Total Net Position	\$ (7,260)	\$ 220,516	\$ (3,444)	\$ 209,812	\$ (5,823)

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS

	Business-Type Activities - Enterprise Funds				Governmental Activities
	County Housing Choice and Mainstream Vouchers	Other Enterprise Funds	Eliminations	Total	Internal Service Funds
OPERATING REVENUES					
Charges for Services	\$ -	\$ 19,678	\$ (6,717)	\$ 12,961	\$ 9,136
Miscellaneous	-	5,028	-	5,028	208
Total Operating Revenues	-	24,706	(6,717)	17,989	9,344
OPERATING EXPENSES					
Employee Services	4,879	5,869	-	10,748	9,219
Administrative Services	3,009	8,310	(6,717)	4,602	-
Services and Supplies	3,777	13,846	-	17,623	3,504
Utilities	-	4,314	-	4,314	132
Claims and Judgments	-	54	-	54	-
Depreciation	1	6,194	-	6,195	319
Housing Assistance Payments	115,783	108	-	115,891	-
Total Operating Expenses	127,449	38,695	(6,717)	159,427	13,174
OPERATING GAIN (LOSS)	(127,449)	(13,989)	-	(141,438)	(3,830)
NONOPERATING REVENUES (EXPENSES)					
Intergovernmental	127,239	13,848	-	141,087	-
Investment Earnings	56	1,198	-	1,254	842
Interest Expense	-	(110)	-	(110)	(367)
Gain (Loss) on Disposal of Capital Assets	-	6,231	(3,444)	2,787	-
Total Nonoperating Revenues (Expenses)	127,295	21,167	(3,444)	145,018	475
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(154)	7,178	(3,444)	3,580	(3,355)
Capital Contributions	-	5,177	-	5,177	-
Transfers In	98	21,163	-	21,261	2,725
Transfers Out	(418)	(19,482)	-	(19,900)	(993)
CHANGE IN NET POSITION	(474)	14,036	(3,444)	10,118	(1,623)
Net Position - Beginning of Year	(6,786)	206,480	-	199,694	(4,200)
NET POSITION - END OF YEAR	\$ (7,260)	\$ 220,516	\$ (3,444)	\$ 209,812	\$ (5,823)

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

	Business-Type Activities - Enterprise Funds			Governmental Activities Internal Service Funds
	County Housing Choice and Mainstream Vouchers	Other Enterprise Funds	Total	
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Tenants	\$ 2,056	\$ 28,376	\$ 30,432	\$ -
Cash Receipts from Interfund Services Provided	-	-	-	9,303
Cash Received from Entities	-	1,105	1,105	-
Cash Paid to Tenants	-	-	-	-
Cash Paid to Suppliers for Goods and Services	(3,584)	(18,886)	(22,470)	(3,302)
Cash Paid to Employees for Services	(5,450)	(7,723)	(13,173)	(7,578)
Cash Paid for Administrative Expense	(3,009)	(8,039)	(11,048)	-
Cash Paid for Housing Assistance Payment	(115,783)	(108)	(115,891)	-
Cash Paid for Claims and Judgment	-	(51)	(51)	-
Net Cash Provided (Used) by Operating Activities	(125,770)	(5,326)	(131,096)	(1,577)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers In	98	5,433	5,531	2,725
Transfers Out	(418)	(2,454)	(2,872)	(993)
Intergovernmental Revenue Received	127,239	13,847	141,086	-
Net Cash Provided (Used) by Noncapital Financing Activities	126,919	16,826	143,745	1,732
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of Capital Assets	(69)	(13,797)	(13,866)	(84)
Disposal of Capital Assets	-	-	-	-
Payments on Long-Term Liabilities	-	11,714	11,714	(690)
Interest Paid	-	(110)	(110)	(367)
Net Cash Provided (Used) by Capital and Related Financing Activities	(69)	(2,193)	(2,262)	(1,141)
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments Received on Notes Receivable	-	1,322	1,322	-
Interest Received	57	1,537	1,594	842
Net Cash Provided (Used) by Investing Activities	57	2,859	2,916	842
CHANGE IN CASH AND CASH EQUIVALENTS	1,137	12,166	13,303	(144)
Cash and Cash Equivalents - Beginning of Year	5,477	34,352	39,829	9,831
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 6,614	\$ 46,518	\$ 53,132	\$ 9,687
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION				
Cash and Investments	4,581	43,102	47,683	9,134
Restricted Cash and Investments	2,033	3,416	5,449	553
Total	\$ 6,614	\$ 46,518	\$ 53,132	\$ 9,687

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS (CONTINUED)

	Business-Type Activities - Enterprise Funds			Governmental Activities Internal Service Funds
	County	Other		
	Housing Choice and Mainstream Vouchers	Enterprise Funds	Total	
RECONCILIATION OF OPERATING GAIN (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Gain (Loss)	\$ (127,449)	\$ (13,989)	\$ (141,438)	\$ (3,829)
Adjustments to Reconcile Operating Gain (Loss) To Net Cash Provided (Used) by Operating Activities:				
Depreciation	1	6,194	6,195	319
Change in Assets and Liabilities:				
Accounts Receivable	18	(813)	(795)	
Escrow Impound			-	
Due from Other Funds	-	4,789	4,789	
Prepaid Items	-	(10)	(10)	(165)
Accounts Payable	146	(126)	20	459
Accrued Liabilities	53	330	383	78
Due to Other Funds	54	(671)	(617)	
Due to Other Governments	-	-	-	
Unearned Revenue	2,057	678	2,735	
Deposit and Trust Liability	(19)	246		
Compensated Absences	-	-	-	339
Net Pension Liability	(276)	(1,507)	(1,783)	1,634
Net Pension Liability and Related Deferred Inflows	(133)	(176)	(309)	(144)
Net Pension Liability and Related Deferred Outflows	44	135	179	(87)
Net OPEB Liability	(973)	(1,307)	(2,280)	(951)
Net OPEB Liability and Related Deferred Inflows	364	406	770	470
Net OPEB Liability and Related Deferred Outflows	343	495	838	300
Total Adjustments	1,679	8,663	10,115	2,252
Net Cash Provided (Used) by Operating Activities	\$ (125,770)	\$ (5,326)	\$ (131,323)	\$ (1,577)
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES				
Capital Assets Transferred from Governmental Funds	\$ -	\$ 5,177	\$ 5,177	\$ -
Purchase (Sale) of Capital Assets with Note	\$ -	\$ (22,536)	\$ (22,536)	\$ -

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF NET POSITION COMPONENT UNITS

	Sacramento Housing Development Corporation	Shasta Hotel Corporation	Total Component Units
ASSETS			
Cash and Investments	\$ 37	\$ 127	\$ 164
Receivables, Net	16	1	17
Restricted Cash and Cash Investments	265	-	265
Advances to Primary Government	1,000	-	1,000
Capital Assets:			
Depreciable Buildings and Improvements, and Property and Equipment, Net	6,349	-	6,349
Total Assets	7,667	128	7,795
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows - Pension	15	-	15
Deferred Outflows - OPEB	9	-	9
Total Deferred Outflows of Resources	24	-	24
LIABILITIES			
Accounts Payable and Accrued Liabilities	53	-	53
Unearned Revenue	2	-	2
Deposit and Trust Liability	74	-	74
Interest Payable	887	-	887
Long-Term Liabilities:			
Due within One Year	933	-	933
Due in More than One Year	-	-	-
Net Pension Liability	220	-	220
Net OPEB Liability	13	-	13
Total Liabilities	2,182	-	2,182
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Pension	1	-	1
Deferred Inflows - OPEB	7	-	7
Total Deferred Inflows of Resources	8	-	8
NET POSITION			
Net Investment in Capital Assets	5,417	-	5,417
Restricted:			
Housing	200	-	200
Unrestricted Deficit	(116)	128	12
Total Net Position (Deficit)	\$ 5,501	\$ 128	\$ 5,629

See accompanying Notes to Basic Financial Statements

3 - BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF ACTIVITIES COMPONENT UNITS

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue - Primary Government		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Sacramento Housing Development Corporation	Shasta Hotel Corporation	Total Component Units
COMPONENT UNITS							
Sacramento Housing Development Corporation	\$ 1,318	\$ 630	\$ 196	\$ -	\$ (492)	\$ -	\$ (492)
Local Housing							
Shasta Hotel Corporation	111	-	-	-	-	(111)	(111)
Local Housing							
Total Component Units	\$ 1,429	\$ 630	\$ 196	\$ -	\$ (492)	\$ (111)	\$ (603)
GENERAL REVENUES							
Investment Earnings					2	-	2
Gain on Disposal of Capital Assets					-	-	-
Miscellaneous					1	249	250
Total General Revenues					3	249	252
CHANGE IN NET POSITION					(489)	138	(351)
Net Position - Beginning of Year					5,990	(10)	5,980
NET POSITION - END OF YEAR					\$ 5,501	\$ 128	\$ 5,629

See accompanying Notes to Basic Financial Statements

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - 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 Annual Comprehensive 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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY (CONTINUED)

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.

BLENDING COMPONENT UNIT

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.

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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY (CONTINUED)

BLENDING COMPONENT UNIT (CONTINUED)

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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY (CONTINUED)

DISCREETLY PRESENTED COMPONENT UNITS (CONTINUED)

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.

B. NEW PRONOUNCEMENT

Due to the approval of GASB 95 in May of 2020, Postponement of the Effective Dates of Certain Authoritative Guidance, no GASB pronouncements were implemented in the calendar year that impacted the Agency except for GASB Statement No. 98, The Annual Comprehensive Financial Report. See Note C for Future Implementation of GASB Pronouncements.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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, 2022. 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 requirements of this statement are effective for the Agency's year ending December 31, 2022. 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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 funds 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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

E. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (CONTINUED)

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 judgments 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 OF 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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

F. ASSETS, LIABILITIES, AND NET POSITION OF FUND BALANCE (CONTINUED)

1. CASH AND INVESTMENTS (CONTINUED)

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, 2020 was \$1,948 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, 2020 was \$81.

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

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

F. ASSETS, LIABILITIES, AND NET POSITION OF FUND BALANCE (CONTINUED)

3. PREPAID ITEMS

Prepaid items represent costs for goods and/or services, which will benefit periods beyond December 31, 2020.

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 \$6,348 of which \$1,756 represents cash and investments restricted by debt covenants, \$2,033 is restricted for the Housing Choice Voucher program, \$261 is for replacement and operating reserves and \$2,298 is deposit liabilities.

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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

F. ASSETS, LIABILITIES, AND NET POSITION OF FUND BALANCE (CONTINUED)

6. ASSETS HELD FOR RESALE

The Agency implemented a Purchase and Resale Entity (PRE) program to preserve, renovate and sell 76 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 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 three in the county. As of December 31, 2020, City has fifteen homes and County has zero homes remaining. See below for adjustments to assets held for resale amounts:

	Beginning of Year Balance	Purchases	Sales	End of Year Balance
City	\$ 2,004	\$ -	\$ 655	\$ 1,349
County	324	-	324	-
Total	\$ 2,328	\$ -	\$ 979	\$ 1,349

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 2020 contributions to either the pension plan or OPEB.

For pension, the measurement date of June 30, 2020 per the June 30, 2019 actuarial report produced by the California Public Employee's Retirement System (CalPERS), one half of the contributions were not factored in to 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, 2019.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

F. ASSETS, LIABILITIES, AND NET POSITION OF FUND BALANCE (CONTINUED)

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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

F. ASSETS, LIABILITIES, AND NET POSITION OF FUND BALANCE (CONTINUED)

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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

F. ASSETS, LIABILITIES, AND NET POSITION OF FUND BALANCE (CONTINUED)

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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

F. ASSETS, LIABILITIES, AND NET POSITION OF FUND BALANCE (CONTINUED)

13. NET POSITION/FUND BALANCE (CONTINUED)

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, 2020, 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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

G. PRIOR PERIOD ADJUSTMENT

In 2020, a prior period adjustment was recorded to governmental activities to correct beginning fund balance of the Choice Neighborhood Implementation grant, a nonmajor governmental fund. \$4,165 was incorrectly recorded as a loan expense in 2019 instead of as a loan receivable. The following was the result:

	Governmental Activities
Fund Balance January 1, 2020, As Previously Stated	\$ 371,238
Correction of Error - Choice Neighborhood Implementation Grant	\$ 4,165
Net Position January 1, 2020, As Restated	\$ 375,403
	Nonmajor Governmental Funds
Fund Balance January 1, 2020, As Previously Stated	\$ 109,131
Correction of Error - Choice Neighborhood Implementation Grant	\$ 4,165
Fund Balance January 1, 2020, As Restated	\$ 113,296

NOTE 2 - 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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

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 Miscellaneous Development Grants	\$ 1,615
Affordable Housing and Sustainable Communities	759
County CDBG - NSP 1	37
City CDBG - NSP 3	1
County 12th Street Triangle	2
EPA Brownfields	5
Capital Projects:	
City Section 32 PRE	1,983
County Section 32 PRE	2
Enterprise:	
County Housing Choice and Mainstream Vouchers	7,260
City COCC	1,072
County COCC	419
Internal Service:	
Internal Support	6,055

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

B. DEFICIT FUND BALANCES/NET POSITION (CONTINUED)

The deficit balances in the Affordable Housing & Sustainable Communities and EPA Brownfields funds will be funded by future revenues. The deficit fund balances of the City CDBG-NSP3 and County CDBG-NSP 1 funds were a result of revenues that were received more than 60 days after year end thereby resulting in unavailable revenue. The deficit balance in the County 12th Street Triangle fund was the result of lower revenue than estimated and the deficit will be paid with future revenue. 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 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 fund balances in the City and County COCC were due to expenses exceeding revenues in administration services. 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. A deficit balance in the Internal Support fund was due mainly to pension and OPEB liabilities.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

A. CASH AND INVESTMENTS

At December 31, 2020, total Agency cash and investments at fair value were as follows:

	Primary Government	Component Units	Total
Cash and Investments	\$ 152,598	\$ 164	\$ 152,762
Restricted Cash and Investments	6,083	265	6,348
Total Cash and Investments	\$ 158,681	\$ 429	\$ 159,110

At December 31, 2020, the Agency's pooled cash and investments consist of the following:

Cash - Primary Government	\$ 35,156
Investments - Primary Government	123,525
Subtotal	158,681
Cash - Component Units	429
Total Cash and Investments	\$ 159,110

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 and Depository Debt Securities)	5 years	30%	None	A
Mutual Funds (that invest in allow able 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 Pow ers Authority Pool	N/A	None	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None	None

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

A. CASH AND INVESTMENTS (CONTINUED)

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 fair 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, 2020, the carrying amount of the Agency's deposits is \$35,152 and the bank balance is \$43,543. Of the bank balance, \$6,141 is covered by federal depository insurance, and \$36,991 is collateralized with securities held by the pledging financial institution, in accordance with the State of California Government Code, and \$411 is uninsured and uncollateralized.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

A. CASH AND INVESTMENTS (CONTINUED)

CUSTODIAL CREDIT RISK (CONTINUED)

At December 31, 2020, the carrying amount of the Agency's discretely presented component units deposits is \$429 and the bank balance is \$429. Of the bank balance, \$250 is insured and \$179 is collateralized with securities held by the pledging financial institution.

CONCENTRATION OF CREDIT RISK

18,66%, or \$23,053, 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 \$47,291, or 38.28%, 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, 2020, the Agency's investment in CalTrust is \$44,796, of which \$3,135 was invested in the Money Market Fund and \$41,661 in the Short-Term pool. The fair value of the position in the pool is the same as the value of the pooled shares.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

A. CASH AND INVESTMENTS (CONTINUED)

PARTICIPATION IN EXTERNAL INVESTMENT POOLS (CONTINUED)

As of December 31, 2020, the Agency's pooled investments and credit ratings are as follows:

	Credit Rating (S&P)/Moody's	Remaining Maturity in Years		
		Under 1	1 to 5	Fair Value
Cash in Banks		\$ -	\$ -	\$ 38,443
Less Outstanding Checks		-	-	(3,287)
Certificates of Deposit	Not Rated	-	5,100	5,100
Total		-	5,100	40,256
CalTrust	Not Rated	44,796	-	44,796
LAIF Fidelity Fund	Not Rated	2,784	-	2,784
Supranationals	AAA	-	501	501
Corporate Bonds (Variable Rate Securities)	A	-	501	501
Corporate Bonds (Variable Rate Securities)	A-	-	999	999
Corporate Bonds (Variable Rate Securities)	AA-	1,478	-	1,478
Corporate Bonds (Variable Rate Securities)	Not Rated	-	504	504
Corporate Bonds	AA+	-	3,654	3,654
Corporate Bonds	A	2,538	6,815	9,353
Corporate Bonds	A-	-	6,713	6,713
Corporate Bonds	A+	509	5,273	5,782
Corporate Bonds	AA-	1,525	1,919	3,444
U.S. Agency Securities - Federal Home				
Loan Bank	AA+/AAA	-	2,007	2,007
U.S. Agency Securities - Federal Farm				
Credit Bank	AA+	-	4,011	4,011
U.S. Agency Securities - Federal Home Loan				
Mortgage Corp.	AA+	-	7,010	7,010
U.S. Agency Securities - Federal National				
Mortgage Association	AA+	-	10,025	10,025
Municipal Bonds	A-	259	-	259
Municipal Bonds	AA+	-	506	506
Municipal Bonds	AA	3,507	4,424	7,931
Municipal Bonds	AA-	2,669	2,455	5,124
Municipal Bonds	Not Rated	-	1,043	1,043
Total Cash and Investments -				
Primary Government		\$ 60,065	\$ 63,460	\$ 158,681

As of December 31, 2020, the cash and investments of the discretely presented component units of the Agency are as follows:

	Fair Value
Cash in Banks	\$ 429

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

A. CASH AND INVESTMENTS (CONTINUED)

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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

A. CASH AND INVESTMENTS (CONTINUED)

FAIR VALUE MEASUREMENT AND APPLICATION (CONTINUED)

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, 2020. 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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

A. CASH AND INVESTMENTS (CONTINUED)

FAIR VALUE MEASUREMENT AND APPLICATION (CONTINUED)

The Agency has the following recurring fair value measurements as of December 31, 2020:

		Fair Value Measurements Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Balance at 12/31/2020			
Investments by Fair Value Level:				
Certificates of Deposit	\$ 5,100	\$ 5,100	\$ -	\$ -
Corporate Bonds/Notes	32,428	-	32,428	-
Municipal Bonds	14,863	-	14,863	-
U.S. Agency Securities	23,053	-	23,053	-
Total Investments by Fair Value Level	\$ 75,444	\$ 5,100	\$ 70,344	\$ -
Investments Measured at Net Asset Value:				
Local Agency Investment Fund (LAIF)	\$ 2,784			
Investments Not Categorized:				
Supranationals	501			
Investment Trust of California (CalTrust)	44,796			
Total Agency Pooled Investments	\$ 123,525			

B. RECEIVABLES

Receivables as of December 31, 2020 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
Governmental Activities						
City HOME	\$ -	\$ 471	\$ 471	\$ 55,047	\$ (544)	\$ 54,503
County HOME	-	63	63	61,537	(772)	60,765
City Housing Successor	14	33	47	63,383	-	63,383
County Housing Successor	-	-	-	15,865	-	15,865
Other Governmental Funds	76	9,991	10,067	119,304	(632)	118,672
Internal Service	43	-	43	-	-	-
Total	\$ 133	\$ 10,558	\$ 10,691	\$ 315,136	\$ (1,948)	\$ 313,188

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

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

B. RECEIVABLES (CONTINUED)

Receivables as of December 31, 2020 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
Business-Type Activities							
County Housing Choice and Mainstream Vouchers	\$ 184	\$ -	\$ (20)	\$ 164	\$ -	\$ -	\$ -
Other Enterprise Funds	1,438	626	(59)	2,005	40,629	-	40,629
Total	\$ 1,622	\$ 626	\$ (79)	\$ 2,169	\$ 40,629	\$ -	\$ 40,629

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 (\$20,646); 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 (\$157); 7) notes for Affordable Housing (\$10,801).

C. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2020, was as follows:

	Beginning Balance	Increases	Decreases	Transfers In/Out	Ending Balance
Governmental Activities					
Capital Assets, Nondepreciable:					
Land	\$ 12,722	\$ -	\$ (1,273)	\$ -	\$ 11,449
Construction in Progress	9,436	5,889	-	(5,179)	10,146
Total Capital Assets, Nondepreciable	22,158	5,889	(1,273)	(5,179)	21,595
Capital Assets, Depreciable:					
Buildings and Improvements	12,469	-	-	-	12,469
Property and Equipment	612	83	-	-	695
Total Capital Assets, Depreciable	13,081	83	-	-	13,164
Less: Accumulated Depreciation for:					
Buildings and Improvements	(3,459)	(313)	-	-	(3,772)
Property and Equipment	(525)	(27)	-	-	(552)
Total Accumulated Depreciation	(3,984)	(340)	-	-	(4,324)
Total Capital Assets, Depreciable, Net	9,097	(257)	-	-	8,840
Governmental Activities Capital Assets, Net	\$ 31,255	\$ 5,632	\$ (1,273)	\$ (5,179)	\$ 30,435

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

C. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Gain/Loss Elimination	Transfers In/Out	Ending Balance
Business-Type Activities						
Capital Assets, Nondepreciable:						
Land	\$ 18,298	\$ 3,353	\$ (575)	\$ (2,779)	\$ -	\$ 18,297
Capital Assets, Depreciable:						
Buildings and Improvements	253,000	9,070	(30,840)	(665)	5,179	235,744
Property and Equipment	1,258	139	-	-	-	1,397
Total Capital Assets, Depreciable	254,258	9,209	(30,840)	(665)	5,179	237,141
Less Accumulated Depreciation for:						
Buildings and Improvements	(128,192)	(6,150)	15,109	-	-	(119,233)
Property and Equipment	(1,077)	(45)	-	-	-	(1,122)
Total Accumulated Depreciation	(129,269)	(6,195)	15,109	-	-	(120,355)
Total Capital Assets, Depreciable, Net	124,989	3,014	(15,731)	(665)	5,179	116,786
Business-Type Activities Capital Assets, Net	\$ 143,287	\$ 6,367	\$ (16,306)	\$ (3,444)	\$ 5,179	\$ 135,083

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

Governmental Activities	
Housing Operations	\$ 8
Community Development	12
Internal Service - Capital assets held by the Agency's internal service funds are charged to the various based on their usage of the assets.	320
Total Depreciation Expense - Governmental Activities	\$ 340
Business-Type Activities	
Local Housing	\$ 657
Public Housing	5,537
County Housing Choice and Mainstream Vouchers	1
Total Depreciation Expense - Business-Type Activities	\$ 6,195

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

C. CAPITAL ASSETS (CONTINUED)

Component unit capital asset activity for the year ended December 31, 2020, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Component Unit Activities				
Capital Assets, Nondepreciable:				
Land	\$ -	\$ -	\$ -	\$ -
Capital Assets, Depreciable:				
Buildings and Improvements	18,512	12	-	18,524
Property and Equipment	19	-	-	19
Total Capital Assets, Depreciable	18,531	12	-	18,543
Less Accumulated Depreciation for:				
Buildings and Improvements	(11,712)	(463)	-	(12,175)
Property and Equipment	(19)	-	-	(19)
Total Accumulated Depreciation	(11,731)	(463)	-	(12,194)
Total Capital Assets, Depreciable, Net	6,800	(451)	-	6,349
Component Unit Activities Capital Assets, Net	\$ 6,800	\$ (451)	\$ -	\$ 6,349

D. PAYABLES

Payables as of December 31, 2020 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	\$ 356	\$ 1	\$ -	\$ -	\$ 357
County HOME	2	5	-	-	7
City Housing Successor	3	3	-	-	6
County Housing Successor	-	1	-	-	1
Other Governmental Funds	5,241	94	22	13,397	18,754
Internal Service	904	126	-	-	1,030
Total	\$ 6,506	\$ 230	\$ 22	\$ 13,397	\$ 20,155

Payables as of December 31, 2020 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	\$ 160	\$ 81	\$ 6	\$ 247
Other Enterprise Funds	591	392	-	983
Total	\$ 751	\$ 473	\$ 6	\$ 1,230

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

E. INTERFUND TRANSACTIONS

DUE TO/FROM OTHER FUNDS

Receivable Fund	Payable Fund	Amount
Other Governmental	Other Governmental	\$ 2,480
Other Enterprise	Other Governmental	872
Other Enterprise	Other Enterprise	323
Total		\$ 3,675

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	1,175
Other Enterprise	Other Governmental	7,748
Other Enterprise	Other Enterprise	900
Total		\$ 9,993

ADVANCES FROM/TO OTHER FUNDS

\$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.		137
\$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

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

E. INTERFUND TRANSACTIONS (CONTINUED)

ADVANCES FROM/TO OTHER FUNDS (CONTINUED)

\$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.			628
\$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
\$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 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.			900
Total Advances from/to Other Funds		\$	9,993

ADVANCES TO/FROM PRIMARY GOVERNMENT AND COMPONENT UNITS

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

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

E. INTERFUND TRANSACTIONS (CONTINUED)

ADVANCES TO/FROM PRIMARY GOVERNMENT AND COMPONENT UNITS

\$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, 2020:

Transfers In	Transfers Out	Amount
Other Governmental Funds	Other Governmental Funds	\$ 2,143
County Housing Choice Vouchers Enterprise Fund	Other Enterprise Funds	98
Other Enterprise Funds	Other Governmental Funds	1,364
	County Housing Choice Vouchers	350
	Other Enterprise Funds	19,452
		23,407
Internal Service Funds	Other Governmental Funds	1,732
	Internal Service Funds	993
Total		\$ 26,132

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

F. LONG-TERM DEBT

Long-term debt payable at December 31, 2020 for the Agency and component units is comprised of the following individual issues:

	Interest Rates	Balance 12/31/2020
Governmental Activities - Notes Payable		
City B-97-MC-06-0003	5.70% - 6.67%	\$ 300
City B-05-MC-06-0003	4.96% - 5.77%	2,388
City B-17-MC-06-0003	2.56%	8,342
*801 12th Street Bank of America	5.17%	6,482
Total Governmental Activities Notes Payable		17,512
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 (Eliminated)	1.00%	11,735
SHARP Corporation	5.00%	1,345
Total Business-Type Activities		15,253
Component Unit Activities - Bonds and Notes Payable		
SHDC - Riverview Plaza Associates	3.00%	933
Other Debt		
Component Unit Activities - Accrued Interest Due in Future Years		887
Less Elimination		(11,735)
Total Long-Term Debt		\$ 22,850
* Capital-related debts		

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

F. LONG-TERM DEBT (CONTINUED)

NOTES PAYABLE

Governmental Activities			
\$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.		\$	300
\$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.			2,388
\$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.			8,342
\$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.			6,482
Total Notes Payable		\$	17,512
Less Current Portion			(2,050)
Total Notes Payable, Long-Term		\$	15,462

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

F. LONG-TERM DEBT (CONTINUED)

MORTGAGE NOTES PAYABLE

Business-Type Activities			
\$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 (55 th) anniversary of the effective date of September 2009. This loan is to significantly rehabilitate and provide security improvements to two county public housing developments.			1,172
\$11,735 Note Payable from County Affordable Housing to the SHARP Investment LLC fund at 1% interest. The unpaid balance of the note is due and payable in 2047. If borrower has insufficient funds after payment of operating expenses and capital projects to make payment, borrower shall not be in default under the loan documents and the portion of the payment not paid, may accrue from year to year until sufficient cash exists to make the payment.			11,735
\$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 12 th Street. This note is collateralized by land and building.			1,345
Total Mortgage Notes Payable		\$	15,252
Less Elimination			(11,735)
Less Current Portion			(24)
Mortgage Notes Payable, Long-Term		\$	3,493

BONDS AND NOTES PAYABLE

Component Units			
\$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 and has been paid subsequent to year-end.		\$	933
Less Current Portion			(933)
Mortgage Bonds and Notes Payable, Long-Term		\$	-

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

F. LONG-TERM DEBT (CONTINUED)

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. This has been paid subsequent to year-end.			\$ 887
Total Other Long-Term Obligations			\$ 887

The following is a summary of changes in long-term liabilities for the fiscal year ended December 31, 2020:

	Beginning Balance	Additions	Retirements		Ending Balance	Due Within One Year
Governmental Activities						
Notes Payable	\$ 10,830	\$ 8,464	\$ (1,782)		\$ 17,512	\$ 2,050
Pollution Remediation	425	250	(170)		505	-
Compensated Absences	2,893	2,217	(1,878)		3,232	1,867
Total Governmental Activities						
Long-Term Liabilities	\$ 14,148	\$ 10,931	\$ (3,830)		\$ 21,249	\$ 3,917

	Beginning Balance	Additions	Retirements	Eliminations	Ending Balance	Due Within One Year
Business-Type Activities						
Notes Payable	\$ 3,540	\$ 11,735	\$ (23)	\$ (11,735)	\$ 3,517	\$ 24

	Beginning Balance	Additions	Retirements		Ending Balance	Due Within One Year
Component Unit Activities						
Bonds and Notes Payable	\$ 958	\$ -	\$ (25)		\$ 933	\$ 933
Other Long-Term Obligations	845	42	-		887	887
Total Component Unit Activities						
Long-Term Obligations	\$ 1,803	\$ 42	\$ (25)		\$ 1,820	\$ 1,820

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

F. LONG-TERM DEBT (CONTINUED)

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

Year Ending December 31,	Notes Payable		
	Principal	Interest	Total
2021	\$ 2,050	\$ 462	\$ 2,512
2022	1,840	396	2,236
2023	1,829	336	2,165
2024	1,920	271	2,191
2025	2,013	203	2,216
2026 - 2030	6,727	193	6,920
2031 - 2035	1,133	-	1,133
Totals	\$ 17,512	\$ 1,861	\$ 19,373

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

Year Ending December 31,	Notes Payable		
	Principal	Interest	Total
2021	\$ 403	\$ 184	\$ 587
2022	409	179	588
2023	1,685	137	1,822
2024	392	133	525
2025	396	129	525
2026 - 2030	2,041	476	2,517
2031 - 2035	2,145	372	2,517
2036 - 2040	3,251	263	3,514
2041 - 2045	2,370	148	2,518
2046 - 2050	981	42	1,023
2051 - 2055	-	-	-
2056 - 2060	-	-	-
2061 - 2065	1,179	-	1,179
Subtotals	\$ 15,252	\$ 2,063	\$ 17,315
Minus: Elimination	\$ (11,735)	\$ (1,714)	\$ (13,449)
Totals	\$ 3,517	\$ 349	\$ 3,866

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

Year Ending December 31,	Bonds and Notes Payable		Other Long-Term Obligations	
	Principal	Interest	Principal	Interest
2021	933	923	-	887
Totals	\$ 933	\$ 923	\$ -	\$ 887

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 3 - DETAILED NOTES ON ALL FUNDS

F. LONG-TERM DEBT (CONTINUED)

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, and PCEs. The total estimated costs of \$1,003 for remediation of these projects were derived by environmental remediation consultants. These estimates may change resulting from the oversight agency (Sacramento County Environmental Management Department, Department of Toxics Substances Control, State or local Water Board, or the Environmental Protection Agency) input and also from price increases or reductions, technology, or changes in applicable laws or regulations. Estimated recoveries of \$499 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 \$505.

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, 2020, the total remaining principal and interest on the notes was \$3,196. For the current year, principal and interest paid from CDBG entitlement and program income funds was \$797, and the RASA contributed \$473. CDBG revenue was \$6,963.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - 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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - OTHER INFORMATION

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 annual comprehensive 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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - OTHER INFORMATION

B. PENSION PLAN (CONTINUED)

1. GENERAL INFORMATION ABOUT THE PENSION PLAN (CONTINUED)

The Plans' provisions and benefits in effect at December 31, 2020, are summarized as follows:

Hire Date	Prior to January 1, 2013	On or After January 1, 2013
Benefit Formula	2.0% at 55	2.0% at 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 Percent 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, 2020, the following employees were covered by the benefit terms for each Plan:

Inactive Employees or Beneficiaries Currently Receiving Benefits	523	
Inactive Employees Entitled to but not yet Receiving Pension Benefits	281	
Active Employees	206	
Total	1,010	

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 \$4,460 for the year ended December 31, 2020.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - OTHER INFORMATION

B. PENSION PLAN (CONTINUED)

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, 2020, using an annual actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020 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, 2019 valuation was rolled forward to determine the June 30, 2020 total pension liabilities based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2019		
Measurement Date	June 30, 2020		
Actuarial Cost Method	Entry Age Normal Cost Method		
Actuarial Assumptions:			
Discount Rate	7.15%		
Inflation	2.625%		
Payroll Growth	2.875%		
Projected Salary Increase	3.2% - 12.2% ⁽¹⁾		
Investment Rate of Return	7.25% ⁽²⁾		
Mortality	2017 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 2017 CalPERS Experience Study for the period from 1997 to 2015.			

Pre-retirement and Post-retirement mortality rates include 15 years of mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries. Further details of the 2017 Experience Study can be 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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - OTHER INFORMATION

B. PENSION PLAN (CONTINUED)

2. NET PENSION LIABILITY (CONTINUED)

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 Equities	50.00%	4.80%	5.98%
Global Fixed Income	28.00%	1.00%	2.62%
Inflation Sensitive	0.00%	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Estate Assets	13.00%	3.75%	4.93%
Liquidity	1.00%	0.00%	(0.92)%
Total Core Fund	100.00%		
⁽¹⁾ In the System's CAFR, Fixed Income is 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 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - OTHER INFORMATION

B. PENSION PLAN (CONTINUED)

3. CHANGES IN THE NET PENSION LIABILITY

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

	Primary Government		
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balance - Beginning of Year	\$ 172,094	\$ 123,824	\$ 48,270
Changes in the Year:			
Service Cost	2,185	-	2,185
Interest on the Total Pension Liability	11,988	-	11,988
Changes in Assumptions:			
Difference between Actual and Expected Experience	(246)	-	(246)
Contribution - Employer	-	4,440	(4,440)
Contribution - Employee	-	1,028	(1,028)
Net Investment Income	-	6,040	(6,040)
Administrative Expenses	-	(174)	174
Other Miscellaneous Income (Expense)	(10,538)	(10,538)	-
Benefit Payments, Including Refunds of Employee Contributions	-	-	-
Net Changes	3,389	796	2,593
Balance - End of Year	\$ 175,483	\$ 124,620	\$ 50,863

	Component Unit		
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balance - Beginning of Year	\$ 743	\$ 535	\$ 208
Changes in the Year:			
Service Cost	9	-	9
Interest on the Total Pension Liability	52	-	52
Changes in Assumptions:			
Difference between Actual and Expected Experience	-	-	-
Contribution - Employer	-	19	(19)
Contribution - Employee	-	4	(4)
Net Investment Income	-	26	(26)
Administrative Expenses	(1)	(1)	-
Other Miscellaneous Income (Expense)	-	-	-
Benefit Payments, Including Refunds of Employee Contributions	(46)	(46)	-
Net Changes	14	2	12
Balance - End of Year	\$ 757	\$ 537	\$ 220

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - OTHER INFORMATION

B. PENSION PLAN (CONTINUED)

3. CHANGES IN THE NET PENSION LIABILITY (CONTINUED)

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:

	Primary Government		
	1% Decrease	Current	1% Increase
	in Rate	Discount Rate	in Rate
	(6.15%)	(7.15%)	(8.15%)
Net Pension Liability	\$ 71,652	\$ 50,863	\$ 33,492

	Component Unit		
	1% Decrease	Current	1% Increase
	in Rate	Discount Rate	in Rate
	(6.15%)	(7.15%)	(8.15%)
Net Pension Liability	\$ 310	\$ 220	\$ 145

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, 2020, the Agency recognized pension expense of \$6,841. At December 31, 2020, the Agency reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Primary Government		Component Unit	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension Contributions Subsequent to Measurement Date	\$ 2,353	\$ -	\$ 10	\$ -
Differences Between Actual and Expected Experience	250	(127)	1	(1)
Changes in Assumptions	-	-	-	-
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	959	-	4	-
Total	\$ 3,562	\$ (127)	\$ 15	\$ (1)

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - OTHER INFORMATION

B. PENSION PLAN (CONTINUED)

4. PENSION EXPENSES AND DEFERRED OUTFLOWS/INFLOWS OF RESOURCES RELATED TO PENSIONS (CONTINUED)

\$2,360 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:

<u>Year Ending June 30,</u>	<u>Primary Government Amount</u>	<u>Component Unit Amount</u>
2021	\$ (422)	\$ (2)
2022	327	1
2023	655	3
2024	522	2
2025	-	-
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 ACFR. Copies of the CalPERS' ACFR 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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - OTHER INFORMATION

C. POSTEMPLOYMENT HEALTH BENEFITS (OPEB) (CONTINUED)

1. PLAN DESCRIPTION (CONTINUED)

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, 2019, the following employees were covered by the benefit terms of each Plan:

	Participants by Group
Inactive Employees or Beneficiaries Currently Receiving Benefits	245
Active Employees Entitled to but not yet Receiving Pension Benefits	53
Active Employees	157
Total	455

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, 2020 was \$1,522.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - OTHER INFORMATION

C. POSTEMPLOYMENT HEALTH BENEFITS (OPEB) (CONTINUED)

4. NET OPEB LIABILITY

Actuarial Assumptions – The Total OPEB liabilities in the December 31, 2019 actuarial valuations were determined using the following actuarial assumptions.

Discount Rate	6.65% as of December 31, 2019
Inflation	2.50%
Salary Increases	3.00% per annum, in aggregate
Investment Rate of Return	6.55%
Healthcare Trend Rate	6.50% for 2020

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, 2020 are as follows:

	Primary Government		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balance - Beginning of Year (Valuation Date July 1, 2019)	\$ 19,182	\$ 12,492	\$ 6,690
Changes Recognized for the Measurement Period:			
Service Cost	433	-	433
Interest	1,251	-	1,251
Changes in Assumptions	(241)	-	(241)
Difference between Expected and Actual Experience	(779)	-	(779)
Contribution - Employer	-	1,645	(1,645)
Contribution - Employee	-	-	-
Net Investment Income	-	2,705	(2,705)
Benefit Payments	(1,645)	(1,645)	-
Administrative Expenses	-	(7)	7
Net Changes	(981)	2,698	(3,679)
Balance - End of Year (Measurement Date December 31, 2019)	\$ 18,201	\$ 15,190	\$ 3,011

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - OTHER INFORMATION

C. POSTEMPLOYMENT HEALTH BENEFITS (OPEB) (CONTINUED)

6. CHANGES IN NET OPEB LIABILITY. PLAN TOTAL INCLUDING DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)

	Component Unit		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balance - Beginning of Year (Valuation Date July 1, 2019)	\$ 83	\$ 54	\$ 29
Changes Recognized for the Measurement Period:			
Service Cost	2	-	2
Interest	5	-	5
Changes in Assumptions	(1)	-	(1)
Difference between Expected and Actual Experience	(3)	-	(3)
Contribution - Employer	-	7	(7)
Contribution - Employee	-	-	-
Net Investment Income	-	12	(12)
Benefit Payments	(7)	(7)	-
Administrative Expenses	-	-	-
Net Changes	(4)	12	(16)
Balance - End of Year (Measurement Date December 31, 2019)	\$ 79	\$ 66	\$ 13

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%
Total OPEB liability - Primary Government	\$ 4,614	\$ 3,011	\$ 1,626
Total OPEB - Component Unit	\$ 20	\$ 13	\$ 7

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

	1% Decrease 5.50% Decreasing to 5.00%	Current Rates 6.50% Decreasing to 6.00%	1% Increase 7.50% Decreasing to 7.00%
Total OPEB liability - Primary Government	\$ 2,622	\$ 3,011	\$ 3,582
Total OPEB - Component Unit	\$ 11	\$ 13	\$ 15

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - OTHER INFORMATION

C. POSTEMPLOYMENT HEALTH BENEFITS (OPEB) (CONTINUED)

8. OPEB FIDUCIARY NET POSITION

	Primary Government	Component Unit
Fiduciary Net Position at Fiscal Year-End 12/31/2019 (Measurement Date 12/31/2018)	\$ 12,491	\$ 54
Changes During the Period:		
Investment Income	2,706	12
Employer Contributions	1,645	7
Administrative Expenses	(7)	-
Benefit Payments	(1,645)	(7)
Net Change During the Period	2,699	12
Fiduciary Net Position at Fiscal Year-End 12/31/2020 (Measurement Date 12/31/2019)	\$ 15,190	\$ 66

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 ended December 31, 2020. 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.

	Primary Government		Component Unit	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions Subsequent to Measurement Date	\$ 1,516	\$ -	\$ 7	\$ -
Differences Between Actual and Expected Experience	9	612	-	3
Changes in Assumptions	447	191	2	1
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	-	791	-	3
Total	\$ 1,972	\$ 1,594	\$ 9	\$ 7

Year Ending June 30,	Primary Government Amount	Component Unit Amount
2021	\$ (187)	\$ (1)
2022	(208)	(1)
2023	(209)	(1)
2024	(534)	(2)
2025	-	-
Thereafter	-	-

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - OTHER INFORMATION

D. COMMITMENTS AND CONTINGENCIES

1. MORTGAGE INSURED BONDS

The City and the County of Sacramento, between 1980 and 2020, issued multifamily mortgage bonds totaling \$1,176,329. 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, 2020 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, 2020, the outstanding contractual obligations for the Agency's governmental and business-type activities are as follows:

	Encumbrances
City HOME	\$ 3,688
County HOME	1,234
City Housing Successor	2,327
County Housing Successor	3
Other Governmental Funds	39,057
County Housing Choice Vouchers	964
Other Enterprise Funds	2,543
Total	\$ 49,816

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.

3 - NOTES TO BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 - OTHER INFORMATION

D. COMMITMENTS AND CONTINGENCIES (CONTINUED)

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, 2020. As of June 2, 2022 the amount and likelihood of loss relating to these events is not determined.

REQUIRED SUPPLEMENTARY INFORMATION

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4 - REQUIRED SUPPLEMENTARY INFORMATION

AS OF JUNE 30 OF THE LAST TEN YEARS* (AMOUNTS EXPRESSED IN THOUSANDS)

SCHEDULE OF THE AGENCY'S CHANGES IN NET PENSION LIABILITY

	2014	2015	2016	2017	2018	2019	2020
TOTAL PENSION LIABILITY							
Service Cost	\$ 2,014	\$ 1,786	\$ 1,767	\$ 2,014	\$ 2,163	\$ 2,345	\$ 2,194
Interest on Total Pension Liability	10,259	10,507	10,801	11,010	11,295	11,784	12,040
Changes of Assumptions	-	(2,432)	-	8,574	(823)	-	-
Differences between Expected and Actual Experience	-	(1,856)	(641)	(261)	465	2,768	(246)
Benefit Payments, Including Refunds of Employee Contributions	(7,010)	(7,603)	(7,996)	(8,418)	(9,102)	(9,855)	(10,585)
Net Change in Total Pension Liability	5,263	402	3,931	12,919	3,998	7,042	3,403
Total Pension Liability - Beginning of Year	139,282	144,545	144,947	148,878	161,797	165,795	172,837
Total Pension Liability - End of Year (a)	\$ 144,545	\$ 144,947	\$ 148,878	\$ 161,797	\$ 165,795	\$ 172,837	\$ 176,240
PLAN FIDUCIARY NET POSITION							
Contributions - Employer	\$ 1,698	\$ 1,976	\$ 2,358	\$ 2,937	\$ 3,333	\$ 3,892	\$ 4,459
Contributions - Employee	1,259	814	922	910	1,012	1,040	1,032
Net Investment Income	17,601	2,611	608	12,134	9,751	7,811	6,066
Benefit Payments, Including Refunds of Employee Contributions	(7,010)	(7,603)	(7,996)	(8,418)	(9,102)	(9,855)	(10,585)
Administrative Expense	-	(128)	(70)	(162)	(182)	(87)	(174)
Other Miscellaneous Income (Expense)	-	-	-	-	(346)	-	-
Net Change in Fiduciary Net Position	13,548	(2,330)	(4,178)	7,401	4,466	2,801	798
Plan Fiduciary Net Position - Beginning of Year	102,651	116,199	113,869	109,691	117,092	121,558	124,359
Plan Fiduciary Net Position - End of Year (b)	\$ 116,199	\$ 113,869	\$ 109,691	\$ 117,092	\$ 121,558	\$ 124,359	\$ 125,157
Plan Net Pension Liability (Asset) (a) - (b)	\$ 28,346	\$ 31,078	\$ 39,187	\$ 44,705	\$ 44,237	\$ 48,478	\$ 51,083
Plan Fiduciary Net Position as a Percentage of the Total Pension	80.39%	78.56%	73.68%	72.37%	73.32%	71.95%	71.02%
Covered Payroll	\$ 12,819	\$ 11,897	\$ 11,807	\$ 12,168	\$ 13,264	\$ 14,196	\$ 13,268
Plan Net Pension Liability (Asset) as a Percentage of Covered Payroll	221.12%	261.23%	331.90%	367.40%	333.51%	341.49%	385.01%

*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, 2019 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% to 7.15%. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5% (net of administrative expense) to 7.65% (without a reduction for pension plan administrative expense.) In 2014, amounts reported were based on the 7.5% discount rate.

4 - REQUIRED SUPPLEMENTARY INFORMATION

AS OF JUNE 30 OF THE LAST TEN YEARS* (AMOUNTS EXPRESSED IN THOUSANDS)

SCHEDULE OF AGENCY CONTRIBUTIONS - PENSION

		Contributions in			
		Relation to the			Contributions as
	Actuarially	Actuarially	Contribution		a Percentage of
Fiscal	Determined	Determined	Deficiency	Covered	Covered
Year Ending	Contribution (1)	Contribution (1)	(Excess)	Payroll	Payroll
6/30/14	\$ 1,698	\$ (1,698)	\$ -	\$ 12,819	13.25%
6/30/15	1,976	(1,976)	-	11,897	16.61%
6/30/16	2,358	(2,358)	-	11,807	19.97%
6/30/17	2,937	(2,937)	-	12,168	24.14%
6/30/18	3,333	(3,333)	-	13,264	25.13%
6/30/19	3,892	(3,892)	-	14,196	27.42%
6/30/20	4,460	(4,460)	-	13,268	33.61%

(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 2019-20 were derived from the June 30, 2017 funding valuation report, applicable to all years presented above.

Actuarial Cost Method	Entry Age Normal
Amortization	For details, see June 30, 2017 Funding Valuation Report.
Method/Period:	
Asset Valuation Method	Fair Value of Assets. For details, see June 30, 2017 Funding Valuation Report
Inflation	2.625%
Salary Increases	Varies by Entry Age and Service
Payroll Growth	2.875%
Investment Rate of Return	7.25% Net of Pension Plan Investment and Administrative Expenses; includes inflation
Retirement Age	The probabilities of retirement are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015.
Mortality	The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.

4 - REQUIRED SUPPLEMENTARY INFORMATION

LAST TEN FISCAL YEARS ENDED DECEMBER 31* (AMOUNTS EXPRESSED IN THOUSANDS)

SCHEDULE OF THE AGENCY'S CHANGES IN NET OPEB LIABILITY

	Reporting Year (Measurement Date)	Reporting Year (Measurement Date)	Reporting Year (Measurement Date)
	12/31/2018	12/31/2019	12/31/2020
	(12/31/2017)	(12/31/2018)	(12/31/2019)
TOTAL OPEB LIABILITY			
Service Cost	\$ 368	\$ 380	\$ 435
Interest on Total OPEB Liability	1,296	1,300	1,256
Changes in Assumptions	-	910	(242)
Differences between Expected and Actual Experience	38	-	(782)
Change in Benefit Terms	-	-	-
Benefit Payments	(1,587)	(1,746)	(1,652)
Net Change in Total OPEB Liability	115	844	(985)
Total OPEB Liability - Beginning of Year	18,306	18,421	19,265
Total OPEB Liability - End of Year	\$ 18,421	\$ 19,265	\$ 18,280
PLAN FIDUCIARY NET POSITION			
Contributions - Employer	\$ 1,587	\$ 1,747	\$ 1,652
Contributions - Employee	-	-	-
Net Investment Income	1,926	(936)	2,717
Benefit Payments, Including Refunds of Employee Contributions	(1,587)	(1,747)	(1,652)
Administrative Expense	(6)	(6)	(7)
Net Change in Plan Fiduciary Net Position	1,920	(942)	2,710
Plan Fiduciary Net Position - Beginning of Year	11,568	13,488	12,546
Plan Fiduciary Net Position - End of Year	\$ 13,488	\$ 12,546	\$ 15,256
Net OPEB Liability - End of Year	\$ 4,933	\$ 6,719	\$ 3,024
Plan Fiduciary Net Percentage as a Percentage of the Total OPEB Liability	73.22%	65.12%	83.46%
Covered Payroll	\$ 13,809	\$ 14,461	\$ 14,825
Net OPEB Liability as a Percentage of Covered Payroll	35.72%	46.46%	20.40%

NOTE TO SCHEDULE

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

4 - REQUIRED SUPPLEMENTARY INFORMATION

LAST TEN FISCAL YEARS ENDED DECEMBER 31* (AMOUNTS EXPRESSED IN THOUSANDS)

SCHEDULE OF AGENCY CONTRIBUTIONS - OPEB

	Actuarially	Contributions	Contribution		Contributions as
Fiscal	Determined	Relation to the	Deficiency	Covered	a Percentage of
Year Ending	Contribution (ADC)	ADC	(Excess)	Payroll	Covered
					Payroll
12/31/2018	\$ 862	\$ 1,747	\$ (885)	\$ 14,460	12.08%
12/31/2019	813	1,652	(839)	14,825	11.14%
12/31/2020	693	1,522	(829)	13,268	11.47%

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

SUPPLEMENTARY INFORMATION

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5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

SCHEDULES OF ANNUAL CONTRIBUTION CONTRACTS

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.

Project Number	Funds Approved	Funds Expended								Total Funds Expended	Balance of Funds Approved
		2013	2014	2015	2016	2017	2018	2019	2020		
City CFP:											
CA30P00550TB	\$ 2,636,416	\$ 9,705	\$ 799,979	\$ 1,395,192	\$ 382,983	\$ 49,637	\$ -	\$ -	\$ -	\$ 2,636,416	\$ -
CA30P00550TB	2,834,660	-	22,860	787,360	142,280	290,625	21,845	-	-	2,834,660	-
CA30P00550TB	2,500,996	-	-	11,957	684,645	1,746,990	47,337	3,267	-	2,500,996	-
CA0P00550TB	2,742,897	-	-	-	58,667	1,124,477	1,190,659	268,894	-	2,742,897	-
CA0P00550TB*	2,663,885	-	-	-	-	227,821	949,334	568,543	897,915	2,641,617	22,268
CA0P00550TB	4,085,266	-	-	-	-	-	716,190	1,659,281	982,683	3,357,154	728,110
CA0P00550TB	4,258,718	-	-	-	-	-	-	411,066	3,555,110	3,969,165	289,534
CA0P00550TB	4,000,601	-	-	-	-	-	-	-	973,623	973,623	3,026,978
Total City CFP	\$ 25,423,240	\$ 9,705	\$ 821,529	\$ 2,201,429	\$ 2,638,575	\$ 3,439,550	\$ 2,924,165	\$ 2,912,051	\$ 6,409,344	\$ 21,356,348	\$ 4,066,892
City ROSS Public Housing Family Self Sufficiency (FSS)											
CA005RFS09A012	\$ 69,000	\$ -	\$ 56,698	\$ 12,302	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,000	\$ -
CA005RFS033A011	58,054	-	-	58,006	48	-	-	-	-	58,054	-
CA005RFS069A015	69,000	-	-	-	66,734	-	-	-	-	66,734	266
CA005RFS047A016	69,000	-	-	-	-	67,406	-	-	-	67,406	1,594
FSSPCA0076	60,705	-	-	-	-	-	60,705	-	-	60,705	-
FSSPCA2425	60,705	-	-	-	-	-	-	60,705	-	60,705	-
FSS20CA3297	67,364	-	-	-	-	-	-	-	16,543	16,543	47,821
Total City ROSS	\$ 453,828	\$ -	\$ 56,698	\$ 70,308	\$ 68,782	\$ 67,406	\$ 60,705	\$ 60,705	\$ 16,543	\$ 404,117	\$ 49,681
City ROSS Service Coordinator (SC)											
CA005RFS027A011	\$ 479,270	\$ 196,152	\$ 93,702	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 229,854	\$ 249,416
CA005RFS008A010	452,000	-	-	67,088	110,978	208,481	40,016	-	-	416,561	75,439
ROSSW007	436,230	-	-	-	-	-	12,224	110,667	91,902	384,888	51,642
Total City SC	\$ 1,407,500	\$ 196,152	\$ 93,702	\$ 67,088	\$ 110,978	\$ 208,481	\$ 162,240	\$ 170,462	\$ 91,902	\$ 1,031,003	\$ 376,497
County CFP											
CA30P00750TB	\$ 1,382,203	\$ 715,110	\$ 797,111	\$ 227,182	\$ 164,844	\$ 121,796	\$ -	\$ -	\$ -	\$ 1,382,203	\$ -
CA30P00750TB	1,420,898	-	89,957	645,815	503,662	56,063	35,401	-	-	1,420,898	-
CA30P00750TB	1,405,011	-	-	73,422	639,941	664,621	17,974	10,053	-	1,405,011	-
CA0P00750TB	1,540,822	-	-	-	616,828	616,977	788,017	-	-	1,540,822	-
CA0P00750TB*	1,400,071	-	-	-	-	112,111	1,109,164	164,230	4,546	1,400,071	-
CA0P00750TB	2,055,001	-	-	-	-	-	270,971	1,749,465	34,545	2,055,001	-
CA0P00750TB	2,099,390	-	-	-	-	-	-	804,263	1,116,391	1,919,654	179,736
CA0P00750TB	2,256,494	-	-	-	-	-	-	-	93,506	93,506	2,162,988
Total County CFP	\$ 13,559,890	\$ 715,110	\$ 887,068	\$ 946,419	\$ 1,553,075	\$ 1,601,558	\$ 2,201,517	\$ 2,708,031	\$ 1,247,968	\$ 12,717,866	\$ 2,342,724
County ROSS Public Housing Family Self Sufficiency (FSS)											
CA007RFS09A012	\$ 57,360	\$ -	\$ 57,360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,360	\$ -
CA007RFS072A011	117,951	-	407	117,544	-	-	-	-	-	117,951	-
CA007RFS069A015	116,000	-	-	-	116,162	-	-	-	-	116,162	21,658
CA007RFS048A016	116,165	-	-	-	-	124,050	-	-	-	124,050	7,565
FSSPCA0073	129,442	-	-	-	-	-	129,442	-	-	129,442	-
FSSPCA2419	129,442	-	-	-	-	-	-	113,666	-	113,666	15,756
FSS20CA3296	112,761	-	-	-	-	-	-	-	116,510	116,510	5,851
Total County ROSS	\$ 846,571	\$ -	\$ 57,767	\$ 117,544	\$ 116,162	\$ 124,050	\$ 129,442	\$ 113,666	\$ 116,510	\$ 796,541	\$ 51,030
City Choice Neighborhood Initiative (CNI)											
CA9000CNP18	\$ 600,000	\$ -	\$ 10,109	\$ 30,123	\$ 17,793	\$ -	\$ -	\$ -	\$ -	\$ 439,85	\$ 60,845
County Choice Neighborhood Initiative (CNI)											
CA9007CNP18	\$ 30,000,000	\$ -	\$ -	\$ -	\$ 554,481	\$ 601,896	\$ 2,635,954	\$ 5,281,701	\$ 7,557,722	\$ 16,311,754	\$ 13,368,246
Jobs Plus											
CA005RFS009A015	\$ 2,700,000	\$ -	\$ -	\$ -	\$ 107,031	\$ 402,649	\$ 322,671	\$ 404,408	\$ 1,463,241	\$ 2,700,000	\$ -
* The following grants had accrued retention for ACFR presentation that is included in the amounts above:											
CA0P00550TB	25,527										
CA0P00550TB	2,490										
Note 1: These grants had amounts recaptured. See HUD letters in other supplemental information section.											

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

SCHEDULES OF PRE SALES PROCEEDS AND EXPENDITURES

Purchase and Resale Entity (PRE) sales proceeds and expenditures:

	Sales	Expenditures	2019	2020	Total	Balance
Program	Proceeds	Budgeted	Expended	Expended	Expended	of Funds Budgeted
City Public Housing Homeow nership	\$ -	\$ 1,008,266	\$ -	\$ -	\$ 1,009,056	\$ (790)
County Public Housing Homeow nership	-	674,248	-	-	674,185	63
City Section 32	-	1,151,388	-	-	1,151,388	-
County Section 32	-	463,222	-	-	465,079	(1,857)
City Purchase and Resale Entity (PRE)	7,224,974	6,448,400	1,134,335	1,435,685	5,931,306	517,094
County Purchase and Resale Entity (PRE)	5,085,337	3,987,081	1,413,851	80,778	3,002,139	984,942
Totals	\$ 12,310,311	\$ 13,732,605	\$ 2,548,186	\$ 1,516,463	\$ 12,233,153	\$ 1,499,452

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 66,957	\$ -	\$ 3,562	\$ 70,519
Accounts Receivable (Net)	76	-	-	76
Due from Other Funds	2,753	-	-	2,753
Due from Other Governments	9,881	-	109	9,990
Notes Receivable (Net)	115,224	-	3,448	118,672
Advances to Other Funds	1,175	-	-	1,175
Restricted Cash and Investments	47	-	-	47
Assets Held for Resale	-	-	1,349	1,349
Total Assets	\$ 196,113	\$ -	\$ 8,468	\$ 204,581
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 5,157	\$ -	\$ 84	\$ 5,241
Accrued Liabilities	84	-	11	95
Contracts Payable	-	-	28	28
Due to Other Funds	3,307	-	45	3,352
Due to Other Governments	13,396	-	-	13,396
Unearned Revenue	14,645	-	-	14,645
Deposit and Trust Liability	44	-	-	44
Advances from Other Funds	2,204	-	5,714	7,918
Total Liabilities	38,837	-	5,882	44,719
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	36,252	-	-	36,252
FUND BALANCES (DEFICITS)				
Restricted for:				
Debt Service	3	-	-	3,000
Housing	103,018	-	4,571	107,589
Community Development	14,768	-	-	14,768
Community Services	5,654	-	-	5,654
Unassigned	(2,419)	-	(1,985)	(4,404)
Total Fund Balances	121,024	-	2,586	123,610
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 196,113	\$ -	\$ 8,468	\$ 204,581

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
REVENUES				
Intergovernmental	\$ 58,259	\$ -	\$ 7,657	\$ 65,916
Charges for Services	2,783	-	-	2,783
Investment Earnings	1,573	-	137	1,710
Miscellaneous	2,357	-	1,217	3,574
Total Revenues	64,972	-	9,011	73,983
EXPENDITURES				
Current:				
Housing Operations	12,666	-	2,840	15,506
Community Development	26,050	-	-	26,050
Community Social Services	22,126	-	-	22,126
Capital Outlay	-	-	5,889	5,889
Debt Service:				
Principal Retirement	-	772	-	772
Interest	-	25	-	25
Total Expenditures	60,842	797	8,729	70,368
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	4,130	(797)	282	3,615
OTHER FINANCING SOURCES (USES)				
Long-Term Debt Issued	8,464	-	-	8,464
Proceeds from Sale of Capital Assets	-	-	1,331	1,331
Transfers In	1,346	797	-	2,143
Transfers Out	(3,875)	-	(1,364)	(5,239)
Total Other Financing Sources (Uses)	5,935	797	(33)	6,899
NET CHANGE IN FUND BALANCES	10,065	-	249	10,314
Fund Balances - Beginning of Year, As Restated	110,959	-	2,337	113,296
FUND BALANCES - END OF YEAR	\$ 121,024	\$ -	\$ 2,586	\$ 123,610

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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.

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS

	Housing	Community Development	Community Services	Local Tax	Total
ASSETS					
Cash and Investments	\$ 24,470	\$ 13,374	\$ 24,402	\$ 4,711	\$ 66,957
Accounts Receivable (Net)	1	75	-	-	76
Due from Other Funds	2,753	-	-	-	2,753
Due from Other Governments	2,785	2,904	4,192	-	9,881
Notes Receivable (Net)	73,626	39,998	1,600	-	115,224
Advances to Other Funds	410	765	-	-	1,175
Restricted Cash and Investments	-	47	-	-	47
Total Assets	104,045	57,163	30,194	4,711	196,113
LIABILITIES					
Accounts Payable	8	1,140	3,818	191	5,157
Accrued Liabilities	16	22	46	-	84
Contracts Payable	-	-	-	-	-
Due to Other Funds	1,592	1,116	599	-	3,307
Due to Other Governments	-	44	13,352	-	13,396
Unearned Revenue	-	5,000	9,418	227	14,645
Deposit and Trust Liability	-	44	-	-	44
Advances from Other Funds	170	2,034	-	-	2,204
Total Liabilities	1,786	9,400	27,233	418	38,837
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue	-	34,652	1,600	-	36,252
Total Deferred Inflow s Of Resources	-	34,652	1,600	-	36,252
FUND BALANCES (DEFICITS)					
Restricted for:					
Debt Service	-	3	-	-	3
Housing	103,018	-	-	-	103,018
Community Development	-	14,768	-	-	14,768
Community Services	-	-	1,361	4,293	5,654
Unassigned	(759)	(1,660)	-	-	(2,419)
Total Fund Balances (Deficits)	102,259	13,111	1,361	4,293	121,024
Total Liabilities, Deferred Inflow s of Resources, and Fund Balances (Deficits)	\$ 104,045	\$ 57,163	\$ 30,194	\$ 4,711	\$ 196,113

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS

	Housing	Community Development	Community Services	Local Tax	Total
REVENUES					
Intergovernmental	\$ 20,231	\$ 15,474	\$ 22,064	\$ 490	\$ 58,259
Charges for Services	1,499	3	-	1,281	2,783
Investment Earnings	852	565	103	53	1,573
Miscellaneous	19	2,338	-	-	2,357
Total Revenues	22,601	18,380	22,167	1,824	64,972
EXPENDITURES					
Current:					
Housing Operations	12,666	-	-	-	12,666
Community Development	942	25,108	-	-	26,050
Community Social Services	-	-	20,869	1,257	22,126
Capital Outlay	-	-	-	-	-
Total Expenditures	13,608	25,108	20,869	1,257	60,842
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	8,993	(6,728)	1,298	567	4,130
OTHER FINANCING SOURCES (USES)					
Issuance of Long-Term Debt	-	8,464	-	-	8,464
Transfers In	-	1,346	-	-	1,346
Transfers Out	-	(3,875)	-	-	(3,875)
Total Other Financing Sources (Uses)	-	5,935	-	-	5,935
NET CHANGE IN FUND BALANCES	8,993	(793)	1,298	567	10,065
Fund Balances - Beginning of Year, As Restated	93,266	13,904	63	3,726	110,959
FUND BALANCES - END OF YEAR	\$ 102,259	\$ 13,111	\$ 1,361	\$ 4,293	\$ 121,024

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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 Reserve** 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% 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.

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET - NONMAJOR HOUSING SPECIAL REVENUE FUNDS

	General	Local	Riverview		City	County	City ROSS
	Housing	Housing	Plaza		ROSS PH	ROSS PH	Service
	Reserve	Revenue	Reserve	FUND, Inc.	FSS Grant	FSS Grant	Coordinator
ASSETS							
Cash and Investments	\$ 1,285	\$ 1,418	\$ 266	\$ 13	\$ -	\$ -	\$ -
Accounts Receivable (Net)	-	-	-	-	-	-	-
Due from Other Funds	-	273	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	6
Notes Receivable (Net)	-	3,170	2,392	-	-	-	-
Advances to Other Funds	-	-	-	-	-	-	-
Total Assets	1,285	4,861	2,658	13	-	-	6
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Accrued Liabilities	-	-	-	-	-	-	-
Contracts Payable	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	5
Advances from Other Funds	-	170	-	-	-	-	-
Total Liabilities	-	170	-	-	-	-	6
FUND BALANCES (DEFICITS)							
Restricted for:							
Housing	1,285	4,691	2,658	13	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	1,285	4,691	2,658	13	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 1,285	\$ 4,861	\$ 2,658	\$ 13	\$ -	\$ -	\$ 6

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET - NONMAJOR HOUSING SPECIAL REVENUE FUNDS

	City Housing Trust	County Housing Trust	State/Local Housing Trust	City Inclusionary Housing	County Affordable Housing	County Shelter Plus Case
ASSETS						
Cash and Investments	\$ 10,706	\$ 822	\$ -	\$ 80	\$ 6,802	\$ 1
Accounts Receivable (Net)	-	1	-	-	-	-
Due from Other Funds	825	50	-	-	1,605	-
Due from Other Governments	164	393	-	-	951	6
Notes Receivable (Net)	22,466	25,420	5,000	-	5,454	-
Advances to Other Funds	410	-	-	-	-	-
Total Assets	34,571	26,686	5,000	80	14,812	7
LIABILITIES						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
Accrued Liabilities	1	1	-	-	2	3
Contracts Payable	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	1
Advances from Other Funds	-	-	-	-	-	-
Total Liabilities	1	1	-	-	2	7
FUND BALANCES (DEFICITS)						
Restricted for:						
Housing	34,570	26,685	5,000	80	14,810	-
Unassigned	-	-	-	-	-	-
Total Fund Balances (Deficits)	34,570	26,685	5,000	80	14,810	-
Total Liabilities, Deferred Inflow s of Resources, and Fund Balances (Deficits)	\$ 34,571	\$ 26,686	\$ 5,000	\$ 80	\$ 14,812	\$ 7

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET - NONMAJOR HOUSING SPECIAL REVENUE FUNDS

	County	City		County		County PH
	CNI	Jobs Plus	City	AHO	County	Service
	Grant	Grant	MIHO	Monitoring	P3	Coordinator
ASSETS						
Cash and Investments	\$ -	\$ -	\$ 3,001	\$ 76	\$ -	\$ -
Accounts Receivable (Net)	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-
Due from Other Governments	813	-	425	-	6	3
Notes Receivable (Net)	9,724	-	-	-	-	-
Advances to Other Funds	-	-	-	-	-	-
Total Assets	10,537	-	3,426	76	6	3
LIABILITIES						
Accounts Payable	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 2
Accrued Liabilities	5	-	-	-	1	-
Contracts Payable	-	-	-	-	-	-
Due to Other Funds	807	-	-	-	5	1
Advances from Other Funds	-	-	-	-	-	-
Total Liabilities	813	-	-	-	6	3
FUND BALANCES (DEFICITS)						
Restricted for:						
Housing	9,724	-	3,426	76	-	-
Unassigned	-	-	-	-	-	-
Total Fund Balances (Deficits)	9,724	-	3,426	76	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 10,537	\$ -	\$ 3,426	\$ 76	\$ 6	\$ 3

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET - NONMAJOR HOUSING SPECIAL REVENUE FUNDS

			Affordable Housing and Sustainable Communities	Total
	ROSS PH FSS - City	ROSS PH FSS - County		
ASSETS				
Cash and Investments	\$ -	\$ -	\$ -	\$ 24,470
Accounts Receivable (Net)	-	-	-	1
Due from Other Funds	-	-	-	2,753
Due from Other Governments	4	14	-	2,785
Notes Receivable (Net)	-	-	-	73,626
Advances to Other Funds	-	-	-	410
Total Assets	4	14	-	104,045
LIABILITIES				
Accounts Payable	\$ 1	\$ -	\$ -	\$ 8
Accrued Liabilities	-	2	1	16
Contracts Payable	-	-	-	-
Due to Other Funds	3	12	758	1,592
Advances from Other Funds	-	-	-	170
Total Liabilities	4	14	759	1,786
FUND BALANCES (DEFICITS)				
Restricted for:				
Housing	-	-	-	103,018
Unassigned	-	-	(759)	(759)
Total Fund Balances (Deficits)	-	-	(759)	102,259
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 4	\$ 14	\$ -	\$ 104,045

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR HOUSING SPECIAL REVENUE FUNDS

	General Housing Reserve	Local Housing Revenue	Riverview Plaza Reserve	FUND, Inc.	City ROSS PH FSS Grant	County ROSS PH FSS Grant	City ROSS Service Coordinator
REVENUES							
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92
Charges for Services	-	-	-	-	-	-	-
Investment Earnings	18	31	3	-	-	-	-
Miscellaneous	-	-	-	6	-	-	-
Total Revenues	18	31	3	6	-	-	92
EXPENDITURES							
Current:							
Housing Operations	2	3	-	-	-	-	92
Community Development	-	-	-	-	-	-	-
Community Social Services	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total Expenditures	2	3	-	-	-	-	92
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	16	28	3	6	-	-	-
OTHER FINANCING SOURCES (USES)							
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	16	28	3	6	-	-	-
Fund Balances - Beginning of Year, As Restated	1,269	4,663	2,655	7	-	-	-
FUND BALANCES - END OF YEAR	\$ 1,285	\$ 4,691	\$ 2,658	\$ 13	\$ -	\$ -	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR HOUSING SPECIAL REVENUE FUNDS

	City	County	State/Local	City	County	County
	Housing	Housing	Housing	Inclusionary	Affordable	Shelter
	Trust	Trust	Trust	Housing	Housing	Plus Case
REVENUES						
Intergovernmental	\$ 2,305	\$ 940	\$ -	\$ -	\$ 2,795	\$ 4,816
Charges for Services	-	-	-	-	-	-
Investment Earnings	472	175	-	1	94	-
Miscellaneous	-	-	-	13	-	-
Total Revenues	2,777	1,115	-	14	2,889	4,816
EXPENDITURES						
Current:						
Housing Operations	1,667	70	-	-	71	4,816
Community Development	-	-	-	-	-	-
Community Social Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	1,667	70	-	-	71	4,816
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,110	1,045	-	14	2,818	-
OTHER FINANCING SOURCES (USES)						
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	1,110	1,045	-	14	2,818	-
Fund Balances - Beginning of Year, As Restated	33,460	25,640	5,000	66	11,992	-
FUND BALANCES - END OF YEAR	\$ 34,570	\$ 26,685	\$ 5,000	\$ 80	\$ 14,810	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR HOUSING SPECIAL REVENUE FUNDS

	County CNI Grant	City Jobs Plus Grant	City MIHO	County AHO Monitoring	County P3	County PH Service Coordinator
REVENUES						
Intergovernmental	\$ 7,558	\$ 1,463	\$ -	\$ -	\$ 87	\$ 18
Charges for Services	-	-	1,499	-	-	-
Investment Earnings	-	-	56	2	-	-
Miscellaneous	-	-	-	-	-	-
Total Revenues	7,558	1,463	1,555	2	87	18
EXPENDITURES						
Current:						
Housing Operations	1,115	1,463	2,360	44	87	18
Community Development	884	-	-	-	-	-
Community Social Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	1,999	1,463	2,360	44	87	18
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	5,559	-	(805)	(42)	-	-
OTHER FINANCING SOURCES (USES)						
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	5,559	-	(805)	(42)	-	-
Fund Balances - Beginning of Year, As Restated	4,165	-	4,231	118	-	-
FUND BALANCES - END OF YEAR	\$ 9,724	\$ -	\$ 3,426	\$ 76	\$ -	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR HOUSING SPECIAL REVENUE FUNDS

			Affordable Housing and Sustainable Communities	Total
	ROSS FH FSS - City	ROSS FH FSS - County		
REVENUES				
Intergovernmental	\$ 20	\$ 137	\$ -	\$ 20,231
Charges for Services	-	-	-	1,499
Investment Earnings	-	-	-	852
Miscellaneous	-	-	-	19
Total Revenues	20	137	-	22,601
EXPENDITURES				
Current:				
Housing Operations	20	137	701	12,666
Community Development	-	-	58	942
Community Social Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	20	137	759	13,608
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(759)	8,993
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCES	-	-	(759)	8,993
Fund Balances - Beginning of Year, As Restated	-	-	-	93,266
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ (759)	\$ 102,259

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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.

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS

- **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 Nonhousing Project Delivery** accounts for the reimbursement of nonhousing 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.

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET - NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS

	County Economic Development Activities	City Misc Development Grants	County Misc Development Grants	Shasta Trust	City BEGIN	BEGIN State Prop 46
ASSETS						
Cash and Investments	\$ 116	\$ 188	\$ 419	\$ -	\$ 25	\$ 588
Accounts Receivable (Net)	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-
Notes Receivable (Net)	-	15	-	-	75	1,273
Advances to Other Funds	-	-	-	-	-	-
Restricted Cash and Investments	-	-	44	-	-	-
Total Assets	116	203	463	-	100	1,861
LIABILITIES						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
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	-	-	1
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue	-	-	-	-	75	1,273
FUND BALANCES (DEFICITS)						
Restricted for:						
Debt Service	-	-	-	-	-	-
Community Development	116	203	-	-	25	587
Unassigned	-	-	(1,615)	-	-	-
Total Fund Balances (Deficits)	116	203	(1,615)	-	25	587
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 116	\$ 203	\$ 463	\$ -	\$ 100	\$ 1,861

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET - NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS

	City CalHOME	County CalHOME	City ADDI	County ADDI	Mental Health Services	City Globe Mills EDI
ASSETS						
Cash and Investments	\$ 975	\$ 2,440	\$ -	\$ 82	\$ 1,049	\$ -
Accounts Receivable (Net)	35	40	-	-	-	-
Due from Other Governments	-	-	-	-	-	-
Notes Receivable (Net)	6,375	4,269	-	10	325	2,000
Advances to Other Funds	-	-	-	-	-	-
Restricted Cash and Investments	-	-	-	-	-	-
Total Assets	7,385	6,749	-	92	1,374	2,000
LIABILITIES						
Accounts Payable	\$ 4	\$ 3	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Deposit and Trust Liability	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Total Liabilities	4	3	-	-	-	-
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue	6,375	4,269	-	10	-	2,000
FUND BALANCES (DEFICITS)						
Restricted for:						
Debt Service	-	-	-	-	-	-
Community Development	1,006	2,477	-	82	1,374	-
Unassigned	-	-	-	-	-	-
Total Fund Balances (Deficits)	1,006	2,477	-	82	1,374	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 7,385	\$ 6,749	\$ -	\$ 92	\$ 1,374	\$ 2,000

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET - NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS

	City CDBG	County CDBG	County CDBG- NSP 1	City CDBG- NSP 3	County CDBG- NSP 3	County Building Hope
ASSETS						
Cash and Investments	\$ 597	\$ 1,674	\$ (37)	\$ (1)	\$ 151	\$ 5,108
Accounts Receivable (Net)	-	-	-	-	-	-
Due from Other Governments	940	523	-	217	277	-
Notes Receivable (Net)	5,840	6,352	7,964	-	-	-
Advances to Other Funds	137	197	-	-	431	-
Restricted Cash and Investments	-	-	-	-	-	-
Total Assets	7,514	8,746	7,927	216	859	5,108
LIABILITIES						
Accounts Payable	\$ 647	\$ 335	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	5	8	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Due to Other Governments	16	28	-	-	-	-
Unearned Revenue	-	-	-	-	-	5,000
Deposit and Trust Liability	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Total Liabilities	668	371	-	-	-	5,000
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue	5,840	6,352	7,964	217	277	-
FUND BALANCES (DEFICITS)						
Restricted for:						
Debt Service	-	-	-	-	-	-
Community Development	1,006	2,023	-	-	582	108
Unassigned	-	-	(37)	(1)	-	-
Total Fund Balances (Deficits)	1,006	2,023	(37)	(1)	582	108
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 7,514	\$ 8,746	\$ 7,927	\$ 216	\$ 859	\$ 5,108

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET - NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS

	City Section 108	City Non-housing Project Delivery	County Nonhousing Project Delivery	12th Street Triangle	City FHA	Transformative Climate
ASSETS						
Cash and Investments						
Accounts Receivable (Net)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from Other Governments	-	-	-	-	-	-
Notes Receivable (Net)	-	114	-	-	-	271
Advances to Other Funds	5,500	-	-	-	-	-
Restricted Cash and Investments	-	-	-	-	-	-
	3	-	-	-	-	-
Total Assets	5,503	114	-	-	-	271
LIABILITIES						
Accounts Payable	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	2	-	-	-	-	6
Due to Other Funds	169	114	-	2	-	265
Due to Other Governments	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Deposit and Trust Liability	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Total Liabilities	321	114	-	2	-	271
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue	-	-	-	-	-	-
FUND BALANCES (DEFICITS)						
Restricted for:						
Debt Service	3	-	-	-	-	-
Community Development	5,179	-	-	-	-	-
Unassigned	-	-	-	(2)	-	-
Total Fund Balances (Deficits)	5,182	-	-	(2)	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 5,503	\$ 114	\$ -	\$ -	\$ -	\$ 271

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET - NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS

	Mirasol Village Park	EPA Brownfields	Total
ASSETS			
Cash and Investments	\$ -	\$ -	\$ 13,374
Accounts Receivable (Net)	-	-	75
Due from Other Governments	562	-	2,904
Notes Receivable (Net)	-	-	39,998
Advances to Other Funds	-	-	765
Restricted Cash and Investments	-	-	47
Total Assets	562	-	57,163
LIABILITIES			
Accounts Payable	\$ -	\$ -	\$ 1,140
Accrued Liabilities	-	1	22
Due to Other Funds	562	4	1,116
Due to Other Governments	-	-	44
Unearned Revenue	-	-	5,000
Deposit and Trust Liability	-	-	44
Advances from Other Funds	-	-	2,034
Total Liabilities	562	5	9,400
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	-	-	34,652
FUND BALANCES (DEFICITS)			
Restricted for:			
Debt Service	-	-	3
Community Development	-	-	14,768
Unassigned	-	(5)	(1,660)
Total Fund Balances (Deficits)	-	(5)	13,111
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 562	\$ -	\$ 57,163

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS

	County	City	County			
	Economic	Misc	Misc			BEGIN
	Development	Development	Development	Shasta	City	State
	Activities	Grants	Grants	Trust	BEGIN	Prop 46
REVENUES						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-	-	-
Investment Earnings	2	2	6	-	-	44
Miscellaneous	-	12	24	-	-	134
Total Revenues	2	14	30	-	-	178
EXPENDITURES						
Current:						
Housing Operations	-	-	-	-	-	-
Community Development	-	-	25	-	-	3
Community Social Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	-	-	25	-	-	3
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2	14	5	-	-	175
OTHER FINANCING SOURCES (USES)						
Issuance of Long-Term Debt	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	2	14	5	-	-	175
Fund Balances (Deficits) - Beginning of Year	114	189	(1,620)	-	25	412
FUND BALANCES (DEFICITS) - END OF YEAR	\$ 116	\$ 203	\$ (1,615)	\$ -	\$ 25	\$ 587

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS

	City	County	City	County	Mental	City
	CalHOME	CalHOME	ADDI	ADDI	Health	Globe
					Services	Mills EDI
REVENUES						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-	-	-
Investment Earnings	128	108	-	1	14	-
Miscellaneous	532	444	-	-	-	-
Total Revenues	660	552	-	1	14	-
EXPENDITURES						
Current:						
Housing Operations	-	-	-	-	-	-
Community Development	888	92	-	-	52	-
Community Social Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	888	92	-	-	52	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(228)	460	-	1	(38)	-
OTHER FINANCING SOURCES (USES)						
Issuance of Long-Term Debt	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(228)	460	-	1	(38)	-
Fund Balances (Deficits) - Beginning of Year	1,234	2,017	-	81	1,412	-
FUND BALANCES (DEFICITS) - END OF YEAR	\$ 1,006	\$ 2,477	\$ -	\$ 82	\$ 1,374	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS

	City CDBG	County CDBG	County CDBG- NSP 1	City CDBG- NSP 3	County CDBG- NSP 3	County Building Hope
REVENUES						
Intergovernmental	\$ 6,597	\$ 6,211	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-	-	-
Investment Earnings	121	73	-	-	-	66
Miscellaneous	386	161	-	-	-	-
Total Revenues	7,104	6,445	-	-	-	66
EXPENDITURES						
Current:						
Housing Operations	-	-	-	-	-	-
Community Development	6,626	6,849	11	11	144	8
Community Social Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	6,626	6,849	11	11	144	8
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	478	(404)	(11)	(11)	(144)	58
OTHER FINANCING SOURCES (USES)						
Issuance of Long-Term Debt	-	-	-	-	-	-
Transfers In	789	557	-	-	-	-
Transfers Out	(1,586)	(557)	-	-	-	-
Total Other Financing Sources (Uses)	(797)	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(319)	(404)	(11)	(11)	(144)	58
Fund Balances (Deficits) - Beginning of Year	1,325	2,427	(26)	10	726	50
FUND BALANCES (DEFICITS) - END OF YEAR	\$ 1,006	\$ 2,023	\$ (37)	\$ (1)	\$ 582	\$ 108

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS

	City Section 108	City Non-housing Project Delivery	County Non-housing Project Delivery	12th Street Triangle	City FHA	Transformative Climate
REVENUES						
Intergovernmental	\$ -	\$ 1,314	\$ 418	\$ -	\$ -	\$ 372
Charges for Services	-	-	-	3	-	-
Investment Earnings	-	-	-	-	-	-
Miscellaneous	645	-	-	-	-	-
Total Revenues	645	1,314	418	3	-	372
EXPENDITURES						
Current:						
Housing Operations	-	-	-	-	-	-
Community Development	9,456	-	-	4	-	372
Community Social Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	9,456	-	-	4	-	372
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(8,811)	1,314	418	(1)	-	-
OTHER FINANCING SOURCES (USES)						
Issuance of Long-Term Debt	8,464	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	(1,314)	(418)	-	-	-
Total Other Financing Sources (Uses)	8,464	(1,314)	(418)	-	-	-
NET CHANGE IN FUND BALANCES	(347)	-	-	(1)	-	-
Fund Balances (Deficits) - Beginning of Year	5,529	-	-	(1)	-	-
FUND BALANCES (DEFICITS) - END OF YEAR	\$ 5,182	\$ -	\$ -	\$ (2)	\$ -	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS

	Mirasol Village Park	EPA Brownfields	Total
REVENUES			
Intergovernmental	\$ 562	\$ -	\$ 15,474
Charges for Services	-	-	3
Investment Earnings	-	-	565
Miscellaneous	-	-	2,338
Total Revenues	562	-	18,380
EXPENDITURES			
Current:			
Housing Operations	-	-	-
Community Development	562	5	25,108
Community Social Services	-	-	-
Capital Outlay	-	-	-
Total Expenditures	562	5	25,108
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(5)	(6,728)
OTHER FINANCING SOURCES (USES)			
Issuance of Long-Term Debt	-	-	8,464
Transfers In	-	-	1,346
Transfers Out	-	-	(3,875)
Total Other Financing Sources (Uses)	-	-	5,935
NET CHANGE IN FUND BALANCES	-	(5)	(793)
Fund Balances (Deficits) - Beginning of Year	-	-	13,904
FUND BALANCES (DEFICITS) - END OF YEAR	\$ -	\$ (5)	\$ 13,111

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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.

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET NONMAJOR COMMUNITY SERVICES SPECIAL REVENUE FUNDS

	City HOPWA	City ESG	County ESG	City CATC	County BFH	State ESG	Capitol Park Hotel	Emergency Bridge Housing	Meadow view Shelter	City Coronavirus Relief	Total
ASSETS											
Cash and Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,361	\$ 3,881	\$ 5,982	\$ 178	\$ 24,402
Due from Other Governments	170	1,420	1,850	-	374	215	163	-	-	-	4,192
Notes Receivable (Net)	1,600	-	-	-	-	-	-	-	-	-	1,600
Total Assets	1,770	1,420	1,850	-	374	215	14,524	3,881	5,982	178	30,194
LIABILITIES											
Accounts Payable	\$ 97	\$ 1,410	\$ 1,802	\$ -	\$ 47	\$ 24	\$ -	\$ 105	\$ 293	\$ 40	\$ 3,818
Accrued Liabilities	-	1	-	-	-	1	1	1	1	41	46
Due to Other Funds	73	9	48	-	279	190	-	-	-	-	599
Due to Other Governments	-	-	-	-	-	-	13,352	-	-	-	13,352
Unearned Revenue	-	-	-	-	-	-	-	3,753	5,665	-	9,418
Total Liabilities	170	1,420	1,850	-	326	215	13,353	3,859	5,959	81	27,233
DEFERRED INFLOWS OF RESOURCES											
Unavailable Revenue	1,600	-	-	-	-	-	-	-	-	-	1,600
FUND BALANCES (DEFICITS)											
Restricted for:											
Community Services	-	-	-	-	48	-	1,171	22	23	97	1,361
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	-	-	-	-	48	-	1,171	22	23	97	1,361
Total Liabilities, Deferred Inflow s, of Resources, and Fund Balances (Deficits)	\$ 1,770	\$ 1,420	\$ 1,850	\$ -	\$ 374	\$ 215	\$ 14,524	\$ 3,881	\$ 5,982	\$ 178	\$ 30,194

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR COMMUNITY SERVICES SPECIAL REVENUE FUNDS

	City HOPWA	City ESG	County ESG	City CATC	County BFH	State ESG	Capitol Park Hotel	Bridge Housing	Meadowview Shelter	Coronavirus Relief	Total
REVENUES											
Intergovernmental	\$ 2,083	\$ 1,603	\$ 2,104	\$ -	\$ 1,271	\$ 558	\$ 5,963	\$ 1,844	\$ 482	\$ 6,156	\$ 22,064
Investment Earnings	-	-	-	-	-	-	58	22	23	-	103
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	2,083	1,603	2,104	-	1,271	558	6,021	1,866	505	6,156	22,167
EXPENDITURES											
Current:											
Community Social Services	2,083	1,603	2,104	-	1,219	558	4,917	1,844	482	6,059	20,869
Total Expenditures	2,083	1,603	2,104	-	1,219	558	4,917	1,844	482	6,059	20,869
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	52	-	1,104	22	23	97	1,298
NET CHANGE IN FUND BALANCES	-	-	-	-	52	-	1,104	22	23	97	1,298
Fund Balances (Deficits) - Beginning of Year	-	-	-	-	(4)	-	67	-	-	-	63
FUND BALANCES (DEFICITS) - END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ 48	\$ -	\$ 1,171	\$ 22	\$ 23	\$ 97	\$ 1,361

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

CITY HOPWA SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance with
	Budgeted Amounts			Final Budget -
	Original	Final	Actual	Positive
REVENUES				(Negative)
Intergovernmental	\$ 1,330	\$ 1,717	\$ 2,083	\$ (366)
EXPENDITURES				
Current:				
Community Social Services	2,971	2,537	2,083	454
NET CHANGE IN FUND BALANCE	(1,641)	(820)	-	88
Fund Balance - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	\$ (1,641)	\$ (820)	\$ -	\$ 88

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

CITY ESG SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance with Final Budget - Positive (Negative)
	Budgeted Amounts			
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ 408	\$ 1,876	\$ 1,603	\$ 273
EXPENDITURES				
Current:				
Community Social Services	408	1,876	1,603	273
NET CHANGE IN FUND BALANCE	-	-	-	546
Fund Balance - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ -	\$ 546

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COUNTY ESG SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance with Final Budget - Positive (Negative)
	Budgeted Amounts			
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ 485	\$ 2,254	\$ 2,104	\$ 150
EXPENDITURES				
Current:				
Community Social Services	485	2,254	2,104	150
NET CHANGE IN FUND BALANCE	-	-	-	300
Fund Balance - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ -	\$ 300

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

CITY CATC SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
EXPENDITURES				
Current:				
Community Social Services	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund Balance - Beginning of Year	19	19	-	(19)
FUND BALANCE - END OF YEAR	\$ 19,000	\$ 19,000	\$ -	\$ (19)

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COUNTY BFH SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance with Final Budget - Positive (Negative)
	Budgeted Amounts			
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 1,271	\$ (1,271)
EXPENDITURES				
Current:				
Community Social Services	-	1,255	1,219	36
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(1,255)	52	(1,235)
NET CHANGE IN FUND BALANCE	-	(1,255)	52	(1,235)
Fund Balance - Beginning of Year	(4)	(4)	(4)	-
FUND BALANCE - END OF YEAR	\$ (4)	\$ (1,259)	\$ 48	\$ (1,235)

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

STATE ESG SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance with Final Budget - Positive (Negative)
	Budgeted Amounts			
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ 938	\$ 938	\$ 558	\$ 380
EXPENDITURES				
Current:				
Community Social Services	213	213	558	(345)
NET CHANGE IN FUND BALANCE	725	725	-	35
Fund Balance - Beginning of Year	49	49	-	(49)
FUND BALANCE - END OF YEAR	\$ 774	\$ 774	\$ -	\$ (14)

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

CAPITOL PARK HOTEL SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance with Final Budget - Positive (Negative)
	Budgeted Amounts			
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ 616	\$ 616	\$ 5,963	\$ (5,347)
Investment Earnings	-	-	58	(58)
Total Revenues	616	616	6,021	(5,405)
EXPENDITURES				
Current:				
Community Social Services	4,616	4,000	4,917	(917)
NET CHANGE IN FUND BALANCE	(4,000)	(3,384)	1,104	(6,322)
Fund Balance - Beginning of Year	-	-	67	67
FUND BALANCE - END OF YEAR	\$ (4,000)	\$ (3,384)	\$ 1,171	\$ (6,255)

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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.

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET - NONMAJOR LOCAL TAX SPECIAL REVENUE FUNDS

	City	County	City	County	
	Local Tax	Local Tax	Supplemental Admin Fees	Supplemental Admin Fees	Total
ASSETS					
Cash and Investments	\$ 217	\$ 90	\$ 3,316	\$ 1,088	\$ 4,711
Accounts Receivable (Net)	-	-	-	-	-
Total Assets	\$ 217	\$ 90	\$ 3,316	\$ 1,088	\$ 4,711
LIABILITIES					
Accounts Payable	\$ -	\$ -	\$ 27	\$ 164	\$ 191
Unearned Revenue	-	-	227	-	227
Total Liabilities	-	-	254	164	418
FUND BALANCES (DEFICITS)					
Restricted for:					
Community Services	217	90	3,062	924	4,293
Unassigned	-	-	-	-	-
Total Fund Balances (Deficits)	217	90	3,062	924	4,293
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 217	\$ 90	\$ 3,316	\$ 1,088	\$ 4,711

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR LOCAL TAX SPECIAL REVENUE FUNDS

	City	County	City	County	
	Local Tax	Local Tax	Supplemental Admin Fees	Supplemental Admin Fees	Total
REVENUES					
Intergovernmental	\$ 345	\$ 145	\$ -	\$ -	\$ 490
Charges for Services	-	-	661	620	1,281
Investment Earnings	1	-	39	13	53
Total Revenues	346	145	700	633	1,824
EXPENDITURES					
Current:					
Community Social Services	253	50	277	677	1,257
NET CHANGE IN FUND BALANCES	93	95	423	(44)	567
Fund Balances (Deficits) -					
Beginning of Year	124	(5)	2,639	968	3,726
FUND BALANCES (DEFICITS) -					
END OF YEAR	\$ 217	\$ 90	\$ 3,062	\$ 924	\$ 4,293

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

CITY LOCAL TAX SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance with Final Budget - Positive (Negative)
	Budgeted Amounts			
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ 148	\$ 148	\$ 345	\$ (197)
Investment Earnings	1	1	1	-
Total Revenues	149	149	346	(197)
EXPENDITURES				
Current:				
Community Social Services	\$ 175	\$ 175	\$ 253	\$ (78)
NET CHANGE IN FUND BALANCE	(26)	(26)	93	(275)
Fund Balance - Beginning of Year	-	-	124	124
FUND BALANCE - END OF YEAR	\$ (26)	\$ (26)	\$ 217	\$ (151)

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COUNTY LOCAL TAX SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance with
	Budgeted Amounts			Final Budget -
	Original	Final	Actual	Positive
				(Negative)
REVENUES				
Intergovernmental	\$ 89	\$ 89	\$ 145	\$ (56)
EXPENDITURES				
Current:				
Community Social Services	\$ 81	\$ 81	\$ 50	\$ 31
NET CHANGE IN FUND BALANCE	8	8	95	(25)
Fund Balance - Beginning of Year			(5)	(5)
FUND BALANCE - END OF YEAR	\$ 8	\$ 8	\$ 90	\$ (30)

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

CITY SUPPLEMENTAL ADMIN FEES SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance with Final Budget - Positive (Negative)
	Budgeted Amounts			
	Original	Final	Actual	
REVENUES				
Charges for Services	\$ 734	\$ 734	\$ 661	\$ 73
Investment Earnings	25	25	39	(14)
Total Revenues	759	759	700	59
EXPENDITURES				
Current:				
Community Social Services	\$ 3,785	\$ 3,785	\$ 277	\$ 3,508
NET CHANGE IN FUND BALANCE	(3,026)	(3,026)	423	3,567
Fund Balance - Beginning of Year	-	-	2,639	2,639
FUND BALANCE - END OF YEAR	\$ (3,026)	\$ (3,026)	\$ 3,062	\$ 6,206

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COUNTY SUPPLEMENTAL ADMIN FEES SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance with Final Budget - Positive (Negative)
	Budgeted Amounts			
	Original	Final	Actual	
REVENUES				
Charges for Services	\$ 561	\$ 561	\$ 620	\$ (59)
Investment Earnings	8	8	13	(5)
Total Revenues	569	569	633	(64)
EXPENDITURES				
Current:				
Community Social Services	\$ 1,861	\$ 1,861	\$ 677	\$ 1,184
NET CHANGE IN FUND BALANCE	(1,292)	(1,292)	(44)	1,120
Fund Balance - Beginning of Year	-	-	968	968
FUND BALANCE - END OF YEAR	\$ (1,292)	\$ (1,292)	\$ 924	\$ 2,088

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NONMAJOR DEBT SERVICE FUNDS

The debt service funds are used to account for the accumulation of resources and payment of long-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.

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET NONMAJOR DEBT SERVICE FUNDS

	City CDBG
ASSETS	
Cash and Investments	\$ -
FUND BALANCES	
Restricted for:	
Debt Service	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR DEBT SERVICE FUNDS

	City CDBG
EXPENDITURES	
Debt Service:	
Principal Retirement	\$ 772
Interest	25
Total Expenditures	797
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(797)
OTHER FINANCING SOURCES (USES)	
Transfers In	797
NET CHANGE IN FUND BALANCES	-
Fund Balances - Beginning of Year	-
FUND BALANCES - END OF YEAR	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

CITY CDBG DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

				Variance with Final Budget - Positive (Negative)
	Budgeted Amounts			
	Original	Final	Actual	
EXPENDITURES				
Debt Service:				-
Principal Retirement	\$ 1,111	\$ 1,111	\$ 772	\$ 339
Interest	251	251	25	226
Total Expenditures	1,362	1,362	797	565
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,362)	(1,362)	(797)	565
OTHER FINANCING SOURCES (USES)				
Transfers In	1,362	1,362	797	(565)
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund Balance - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ -	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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.

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET NONMAJOR CAPITAL PROJECTS FUNDS

	City Capital Fund	County Capital Fund	City Section 32 Section 32	City Section 32 PRE	City Public Housing Homeownership
ASSETS					
Cash and Investments	\$ -	\$ -	\$ -	\$ 2,439	\$ 156
Due from Other Governments	70	39	-	-	-
Notes Receivable (Net)	-	-	-	-	1,716
Assets Held for Resale	-	-	-	1,349	-
Total Assets	\$ 70	\$ 39	\$ -	\$ 3,788	\$ 1,872
LIABILITIES					
Accounts Payable	\$ 10	\$ 19	\$ -	\$ 55	\$ -
Accrued Liabilities	3	4	-	2	-
Contracts Payable	28	-	-	-	-
Due to Other Funds	29	16	-	-	-
Advances from Other Funds	-	-	-	5,714	-
Total Liabilities	70	39	-	5,771	-
FUND BALANCES (DEFICITS)					
Restricted for:					
Housing	-	-	-	-	1,872
Unassigned	-	-	-	(1,983)	-
Total Fund Balances (Deficits)	-	-	-	(1,983)	1,872
Total Liabilities, Deferred Inflow s of Resources, and Fund Balances (Deficits)	\$ 70	\$ 39	\$ -	\$ 3,788	\$ 1,872

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING BALANCE SHEET NONMAJOR CAPITAL PROJECTS FUNDS

	County Section 32	County Section 32 PRE	County Public Housing Homeownership	City Commerce Circle	Total
ASSETS					
Cash and Investments	\$ -	\$ -	\$ 476	\$ 491	\$ 3,562
Due from Other Governments	-	-	-	-	109
Notes Receivable (Net)	-	-	1,732	-	3,448
Assets Held for Resale	-	-	-	-	1,349
Total Assets	\$ -	\$ -	\$ 2,208	\$ 491	\$ 8,468
LIABILITIES					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 84
Accrued Liabilities	-	2	-	-	11
Contracts Payable	-	-	-	-	28
Due to Other Funds	-	-	-	-	45
Advances from Other Funds	-	-	-	-	5,714
Total Liabilities	-	2	-	-	5,882
FUND BALANCES (DEFICITS)					
Restricted for:					
Housing	-	-	2,208	491	4,571
Unassigned	-	(2)	-	-	(1,985)
Total Fund Balances (Deficits)	-	(2)	2,208	491	2,586
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ -	\$ -	\$ 2,208	\$ 491	\$ 8,468

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS

	City	County		City	City Public
	Capital	Capital	City	Section 32	Housing
	Fund	Fund	Section 32	PRE	Homeownership
REVENUES					
Intergovernmental	\$ 6,409	\$ 1,248	\$ -	\$ -	\$ -
Investment Earnings	1	-	-	30	24
Miscellaneous	-	-	-	-	-
Total Revenues	6,410	1,248	-	30	24
EXPENDITURES					
Current:					
Housing Operations	333	72	-	1,837	-
Capital Outlay	4,930	959	-	-	-
Total Expenditures	5,263	1,031	-	1,837	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,147	217	-	(1,807)	24
OTHER FINANCING SOURCES (USES)					
Proceeds from Sale of Capital Assets	-	-	-	942	-
Transfers Out	(1,147)	(217)	-	-	-
Total Other Financing Sources (Uses)	(1,147)	(217)	-	942	-
NET CHANGE IN FUND BALANCES	-	-	-	(865)	24
Fund Balances (Deficits) - Beginning of Year	-	-	-	(1,118)	1,848
FUND BALANCES (DEFICITS) - END OF YEAR	\$ -	\$ -	\$ -	\$ (1,983)	\$ 1,872

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS

	County Section 32	County Section 32 PRE	County Public Housing Homeownership	City Commerce Circle	Total
REVENUES					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 7,657
Investment Earnings	-	17	57	8	137
Miscellaneous	-	1,217	-	-	1,217
Total Revenues	-	1,234	57	8	9,011
EXPENDITURES					
Current:					
Housing Operations	-	485	1	112	2,840
Capital Outlay	-	-	-	-	5,889
Total Expenditures	-	485	1	112	8,729
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	749	56	(104)	282
OTHER FINANCING SOURCES (USES)					
Proceeds from Sale of Capital Assets	-	389	-	-	1,331
Transfers Out	-	-	-	-	(1,364)
Total Other Financing Sources (Uses)	-	389	-	-	(33)
NET CHANGE IN FUND BALANCES	-	1,138	56	(104)	249
Fund Balances (Deficits) - Beginning of Year	-	(1,140)	2,152	595	2,337
FUND BALANCES (DEFICITS) - END OF YEAR	\$ -	\$ (2)	\$ 2,208	\$ 491	\$ 2,586

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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.

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS

	City AMP 1	City AMP 2	City AMP 3	City AMP 4	City AMP 5	City AMP 7
ASSETS						
Current Assets:						
Cash and Investments	\$ 2,966	\$ 5,165	\$ 2,612	\$ 1,246	\$ 1,346	\$ 1,168
Restricted Cash and Investments	139	173	92	85	125	76
Accounts Receivable (Net)	14	63	22	12	18	12
Due from Other Governments	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Total Current Assets	3,119	5,401	2,726	1,343	1,489	1,256
Noncurrent Assets:						
Restricted Cash and Investments	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	-
Notes Receivable	-	-	-	-	-	-
Advances to Other Funds	-	-	-	3,510	1,291	913
Total Noncurrent Assets	-	-	-	3,510	1,291	913
Capital Assets:						
Land	377	1,192	1,146	610	2,008	808
Buildings and Improvements	6,518	20,066	39,321	18,317	38,254	14,823
Property and Equipment	80	395	235	34	76	48
Less Accumulated Depreciation	(3,039)	(9,816)	(19,043)	(8,709)	(22,856)	(6,237)
Total Capital Assets (Net of Accumulated Depreciation)	3,936	11,837	21,659	10,252	17,482	9,442
Total Assets	7,055	17,238	24,385	15,105	20,262	11,611
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows - Pension	88	82	76	81	61	52
Deferred Outflows - OPEB	48	45	41	44	33	28
Total Deferred Outflows of Resources	136	127	117	125	94	80
LIABILITIES						
Current Liabilities:						
Accounts Payable	29	27	46	-	13	9
Accrued Liabilities	10	13	13	13	7	7
Due to Other Funds	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-
Unearned Revenue	1	7	1	-	2	2
Advances from Other Funds	-	-	-	-	-	-
Note Payable, Current	-	-	-	-	-	-
Deposit and Trust Liability	110	175	101	90	128	79
Total Current Liabilities	180	222	161	103	150	97
Noncurrent Liabilities:						
Notes Payable, Net of Current	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Net Pension Liability	1,252	1,169	1,088	1,169	865	743
Net OPEB Liability	73	68	63	67	50	43
Other Long-Term Obligations	-	-	-	-	-	-
Total Noncurrent Liabilities	1,325	1,237	1,151	1,226	915	786
Total Liabilities	1,505	1,459	1,312	1,329	1,065	883
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows - Pension	3	3	3	3	2	2
Deferred Inflows - OPEB	39	36	33	36	27	23
Total Deferred Inflows of Resources	42	39	36	39	29	25
NET POSITION						
Net Investment in Capital Assets	3,936	11,838	21,659	10,252	17,482	9,442
Restricted for Debt Service	-	-	-	-	-	-
Restricted for Housing Operations	-	-	-	-	-	-
Unassigned	1,708	4,029	1,495	3,610	1,780	1,341
Total Net Position	\$ 5,644	\$ 15,867	\$ 23,154	\$ 13,862	\$ 19,262	\$ 10,783

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS

	County AMP 1	County AMP 2	County AMP 3	County AMP 5	San Jose/ Broadway	Scattered Sites
ASSETS						
Current Assets:						
Cash and Investments	\$ 1,607	\$ 1,156	\$ 1,116	\$ 1,233	\$ 266	\$ 155
Restricted Cash and Investments	5	81	144	87	8	10
Accounts Receivable (Net)	-	20	69	25	4	-
Due from Other Governments	80	100	158	112	36	-
Prepaid Items	-	-	-	-	-	-
Total Current Assets	1,692	1,357	1,487	1,457	314	165
Noncurrent Assets:						
Restricted Cash and Investments	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	-
Notes Receivable	-	-	-	-	-	-
Advances to Other Funds	-	-	-	-	-	-
Total Noncurrent Assets	-	-	-	-	-	-
Capital Assets:						
Land	193	593	1,754	1,326	68	44
Buildings and Improvements	-	8,739	15,141	41,247	1,209	170
Property and Equipment	-	91	98	88	-	-
Less Accumulated Depreciation	-	(3,914)	(6,684)	(27,087)	(1,195)	(170)
Total Capital Assets (Net of Accumulated Depreciation)	193	5,509	10,307	15,584	82	44
Total Assets	1,885	6,866	11,794	17,041	396	209
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows - Pension	4	60	68	75	4	6
Deferred Outflows - OPEB	2	27	31	34	2	4
Total Deferred Outflows of Resources	6	87	99	109	6	10
LIABILITIES						
Current Liabilities:						
Accounts Payable	2	12	56	59	5	2
Accrued Liabilities	-	5	7	2	1	3
Due to Other Funds	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-
Unearned Revenue	-	6	6	2	1	1
Advances from Other Funds	-	-	-	-	-	-
Note Payable, Current	-	-	-	-	-	-
Deposit and Trust Liability	5	108	157	93	8	10
Total Current Liabilities	7	131	226	156	15	15
Noncurrent Liabilities:						
Notes Payable, Net of Current	-	-	2,173	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Net Pension Liability	58	853	966	1,079	59	91
Net OPEB Liability	3	42	47	53	4	5
Other Long-Term Obligations	-	-	-	-	-	-
Total Noncurrent Liabilities	61	895	3,166	1,132	63	96
Total Liabilities	68	1,026	3,412	1,288	78	112
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows - Pension	-	2	2	3	-	-
Deferred Inflows - OPEB	2	22	25	28	2	3
Total Deferred Inflows of Resources	2	24	27	31	2	3
NET POSITION						
Net Investment in Capital Assets	193	5,509	8,134	15,583	82	44
Restricted for Debt Service	-	-	-	-	-	-
Restricted for Housing Operations	-	-	-	-	-	-
Unassigned	1,628	394	320	248	240	60
Total Net Position	\$ 1,821	\$ 5,903	\$ 8,454	\$ 15,831	\$ 322	\$ 104

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS

	Larchmont/ Wildflower	Locally Funded Projects	Riverview Plaza Commercial	San Carlos Shelter Plus Care	Phoenix Park	City Mod Rehab
ASSETS						
Current Assets:	\$ 123	\$ 803	\$ 311	\$ -	\$ 3,414	\$ 10
Cash and Investments	7	58	6	-	56	-
Restricted Cash and Investments	4	38	73	-	46	-
Accounts Receivable (Net)	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	1	-
Prepaid Items	134	899	390	-	3,517	10
Total Current Assets						
Noncurrent Assets:	-	-	-	-	-	-
Restricted Cash and Investments	-	-	-	-	5,644	-
Other Long-Term Assets	-	156	-	295	8,470	-
Notes Receivable	-	-	-	-	900	-
Advances to Other Funds	-	156	-	295	15,014	-
Total Noncurrent Assets						
Capital Assets:	116	1,985	198	-	456	-
Land	496	6,309	5,896	-	3,711	-
Buildings and Improvements	-	56	58	-	-	-
Property and Equipment	(346)	(3,619)	(4,464)	-	(1,553)	-
Less Accumulated Depreciation						
Total Capital Assets (Net of Accumulated Depreciation)	266	4,731	1,688	-	2,614	-
Total Assets	400	5,786	2,078	295	21,145	10
DEFERRED OUTFLOWS OF RESOURCES	2	30	1	-	10	-
Deferred Outflows - Pension	1	17	-	-	5	-
Deferred Outflows - OPEB						
Total Deferred Outflows of Resources	3	47	1	-	15	-
LIABILITIES						
Current Liabilities:	-	20	26	-	40	-
Accounts Payable	-	1	2	-	11	-
Accrued Liabilities	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Interest Payable	-	1	-	-	10	-
Unearned Revenue	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Note Payable, Current	7	57	6	-	56	-
Deposit and Trust Liability						
Total Current Liabilities	7	79	34	-	117	-
Noncurrent Liabilities:	-	-	-	-	-	-
Notes Payable, Net of Current	-	410	-	-	137	-
Advances from Other Funds	29	427	8	-	136	-
Net Pension Liability	2	26	-	-	8	-
Net OPEB Liability	-	-	-	-	-	-
Other Long-Term Obligations						
Total Noncurrent Liabilities	31	863	8	-	281	-
Total Liabilities	38	942	42	-	398	-
DEFERRED INFLOWS OF RESOURCES	-	1	-	-	-	-
Deferred Inflows - Pension	1	14	-	-	4	-
Deferred Inflows - OPEB						
Total Deferred Inflows of Resources	1	15	-	-	4	-
NET POSITION						
Net Investment in Capital Assets	266	4,732	1,688	-	2,614	-
Restricted for Debt Service	-	-	-	-	-	-
Restricted for Housing Operations	-	-	-	-	-	-
Unassigned	98	144	349	295	15,144	10
Total Net Position	\$ 364	\$ 4,876	\$ 2,037	\$ 295	\$ 20,758	\$ 10

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS

	Norcode Circle	City COCC	County COCC	Village Novo	Auburn/ Garfield Property Management	Asset Repositioning
ASSETS						
Current Assets:						
Cash and Investments	\$ 273	\$ 167	\$ 629	\$ 88	\$ 52	\$ 1,221
Restricted Cash and Investments	9	-	-	11	4	-
Accounts Receivable (Net)	1	30	-	5	-	309
Due from Other Governments	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Total Current Assets	283	197	629	104	56	1,530
Noncurrent Assets:						
Restricted Cash and Investments	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	1,167
Notes Receivable	-	-	-	-	-	20,846
Advances to Other Funds	-	-	-	-	-	-
Total Noncurrent Assets	-	-	-	-	-	21,813
Capital Assets:						
Land	45	-	-	85	-	1,736
Buildings and Improvements	1,911	-	-	3,164	-	-
Property and Equipment	-	-	-	-	-	-
Less Accumulated Depreciation	(327)	-	-	(720)	-	-
Total Capital Assets (Net of Accumulated Depreciation)	1,629	-	-	2,529	-	1,736
Total Assets	1,912	197	629	2,633	56	25,079
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows - Pension	-	69	73	3	-	-
Deferred Outflows - OPEB	-	50	41	2	-	-
Total Deferred Outflows of Resources	-	119	114	5	-	-
LIABILITIES						
Current Liabilities:						
Accounts Payable	1	10	6	2	-	18
Accrued Liabilities	-	13	15	1	-	10
Due to Other Funds	1	-	-	-	-	148
Due to Other Governments	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Note Payable, Current	-	-	-	-	-	-
Deposit and Trust Liability	10	-	-	11	4	1
Total Current Liabilities	12	23	21	14	4	177
Noncurrent Liabilities:						
Notes Payable, Net of Current	-	-	-	-	-	-
Advances from Other Funds	628	-	-	-	-	-
Net Pension Liability	-	1,266	1,042	41	-	-
Net OPEB Liability	-	76	63	2	-	-
Other Long-Term Obligations	-	-	-	-	-	-
Total Noncurrent Liabilities	628	1,342	1,105	43	-	-
Total Liabilities	640	1,365	1,126	57	4	177
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows - Pension	-	3	3	-	-	-
Deferred Inflows - OPEB	-	40	33	1	-	-
Total Deferred Inflows of Resources	-	43	36	1	-	-
NET POSITION						
Net Investment in Capital Assets	1,629	-	-	2,530	-	1,736
Restricted for Debt Service	-	-	-	-	-	-
Restricted for Housing Operations	-	-	-	-	-	-
Unassigned	(357)	(1,072)	(419)	50	52	23,166
Total Net Position	\$ 1,272	\$ (1,072)	\$ (419)	\$ 2,580	\$ 52	\$ 24,902

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS

	Mortgage Revenue Bond	Nonwood Avenue Housing Corporation	Sacramento Housing Authority Repositioning Program, Inc.	RAD Admin	City Public Housing CARES Act	County Public Housing CARES Act
ASSETS						
Current Assets:						
Cash and Investments	\$ 10,284	\$ 88	\$ 3,227	\$ 15	\$ -	\$ -
Restricted Cash and Investments	2,192	-	48	-	-	-
Accounts Receivable (Net)	-	482	132	-	-	-
Due from Other Governments	-	-	-	-	98	42
Prepaid Items	-	-	12	-	-	-
Total Current Assets	13,401	670	3,419	15	98	42
Noncurrent Assets:						
Restricted Cash and Investments	-	-	-	-	-	-
Other Long-Term Assets	-	550	254	-	-	-
Notes Receivable	261	-	-	-	-	-
Advances to Other Funds	2,034	-	-	-	-	-
Total Noncurrent Assets	2,295	550	254	-	-	-
Capital Assets:						
Land	-	2,552	3,784	-	-	-
Buildings and Improvements	-	327	10,794	-	-	-
Property and Equipment	-	6	-	-	-	-
Less Accumulated Depreciation	-	(302)	(225)	-	-	-
Total Capital Assets (Net of Accumulated Depreciation)	-	2,583	14,353	-	-	-
Total Assets	15,696	3,803	18,026	15	98	42
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows - Pension	82	-	-	-	-	-
Deferred Outflows - OPEB	46	-	-	-	-	-
Total Deferred Outflows of Resources	128	-	-	-	-	-
LIABILITIES						
Current Liabilities:						
Accounts Payable	37	1	139	-	4	2
Accrued Liabilities	11	1	218	15	6	8
Due to Other Funds	-	-	-	-	88	32
Due to Other Governments	-	-	-	-	-	-
Interest Payable	-	-	27	-	-	-
Unearned Revenue	483	-	7	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Note Payable, Current	-	-	404	-	-	-
Deposit and Trust Liability	2,103	-	24	-	-	-
Total Current Liabilities	2,634	2	819	15	98	42
Noncurrent Liabilities:						
Notes Payable, Net of Current	-	-	12,675	-	-	-
Advances from Other Funds	-	900	-	-	-	-
Net Pension Liability	1,955	-	-	-	-	-
Net OPEB Liability	70	-	-	-	-	-
Other Long-Term Obligations	-	-	-	-	-	-
Total Noncurrent Liabilities	1,235	900	12,675	-	-	-
Total Liabilities	3,869	902	13,494	15	98	42
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows - Pension	3	-	-	-	-	-
Deferred Inflows - OPEB	37	-	-	-	-	-
Total Deferred Inflows of Resources	40	-	-	-	-	-
NET POSITION						
Net Investment in Capital Assets	-	2,582	12,74	-	-	-
Restricted for Debt Service	200	-	-	-	-	-
Restricted for Housing Operations	61	-	-	-	-	-
Unassigned	11,654	319	3,258	-	-	-
Total Net Position	\$ 11,915	\$ 2,901	\$ 4,532	\$ -	\$ -	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS

	City COCC CARES Act	County COCC CARES Act	City Affordable Housing	County Affordable Housing	Total
ASSETS					
Current Assets:					
Cash and Investments	\$ 15	\$ 9	\$ 506	\$ 1,731	\$ 43,102
Restricted Cash and Investments	-	-	-	-	3,416
Accounts Receivable (Net)	-	-	-	-	1,379
Due from Other Governments	-	-	-	-	626
Prepaid Items	-	-	-	-	13
Total Current Assets	15	9	506	1,731	49,461
Noncurrent Assets:					
Restricted Cash and Investments	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	7,615
Notes Receivable	-	-	3,912	18,624	52,364
Advances to Other Funds	-	-	-	-	8,648
Total Noncurrent Assets	-	-	3,912	18,624	69,627
Capital Assets:					
Land	-	-	-	-	21,076
Buildings and Improvements	-	-	-	-	236,413
Property and Equipment	-	-	-	-	12,73
Less Accumulated Depreciation	-	-	-	-	(120,306)
Total Capital Assets (Net of Accumulated Depreciation)	-	-	-	-	138,456
Total Assets	15	9	4,418	20,355	256,544
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows - Pension	-	-	-	-	947
Deferred Outflows - OPEB	-	-	-	-	501
Total Deferred Outflows of Resources	-	-	-	-	1,448
LIABILITIES					
Current Liabilities:					
Accounts Payable	15	9	-	-	590
Accrued Liabilities	-	-	-	-	393
Due to Other Funds	-	-	-	-	269
Due to Other Governments	-	-	-	-	-
Interest Payable	-	-	-	-	27
Unearned Revenue	-	-	-	267	797
Advances from Other Funds	-	-	-	-	-
Note Payable, Current	-	-	-	-	404
Deposit and Trust Liability	-	-	-	-	3,373
Total Current Liabilities	15	9	-	267	5,853
Noncurrent Liabilities:					
Notes Payable, Net of Current	-	-	-	-	16,848
Advances from Other Funds	-	-	-	-	2,075
Net Pension Liability	-	-	-	-	13,496
Net OPEB Liability	-	-	-	-	765
Other Long-Term Obligations	-	-	-	-	-
Total Noncurrent Liabilities	-	-	-	-	31,184
Total Liabilities	15	9	-	267	37,037
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows - Pension	-	-	-	-	33
Deferred Inflows - OPEB	-	-	-	-	406
Total Deferred Inflows of Resources	-	-	-	-	439
NET POSITION					
Net Investment in Capital Assets	-	-	-	-	123,205
Restricted for Debt Service	-	-	-	-	200
Restricted for Housing Operations	-	-	-	-	61
Unassigned	-	-	4,418	20,088	97,050
Total Net Position	\$ -	\$ -	\$ 4,418	\$ 20,088	\$ 220,516

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - NONMAJOR ENTERPRISE FUNDS

	City	City	City	City	City	City
	AMP 1	AMP 2	AMP 3	AMP 4	AMP 5	AMP 7
OPERATING REVENUES						
Charges for Services	\$ 114	\$ 1063	\$ 1279	\$ 687	\$ 826	\$ 685
Miscellaneous	643	662	8	2	11	7
Total Operating Revenues	1757	1725	1287	689	837	692
OPERATING EXPENSES						
Employee Services	507	69	782	620	347	231
Administrative Services	364	389	335	193	201	193
Services and Supplies	976	1041	935	507	645	566
Utilities	520	495	421	350	380	291
Claims and Judgments	-	-	7	1	3	9
Depreciation	167	504	995	473	963	370
Housing Assistance Payments	-	-	-	-	-	-
Total Operating Expenses	2,534	2,498	3,475	2,144	2,539	1,660
OPERATING GAIN (LOSS)	(777)	(773)	(2,188)	(1,455)	(1,702)	(968)
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental	1770	2,135	692	761	929	750
Investment Earnings	28	63	32	15	15	11
Interest Expense	-	-	-	-	-	-
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-
Total Nonoperating Revenues (Expenses)	1798	2,198	724	776	944	761
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1021	1,415	(1,464)	(679)	(758)	(207)
Capital Contributions	382	165	160	1,163	662	285
Transfers In	26	160	335	248	196	227
Transfers Out	-	-	-	(1,074)	(1,133)	-
CHANGE IN NET POSITION	1,429	1,730	(969)	(342)	(1,033)	305
Net Position - Beginning of Year	4,215	11,137	24,123	11,204	20,295	10,478
NET POSITION - END OF YEAR	\$ 5,644	\$ 12,867	\$ 23,154	\$ 10,862	\$ 19,262	\$ 10,783

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - NONMAJOR ENTERPRISE FUNDS

	County AMP 1	County AMP 2	County AMP 3	County AMP 5	San Jose/ Broadway	Scattered Sites
OPERATING REVENUES						
Charges for Services	\$ 1	\$ 800	\$ 911	\$ 817	\$ 60	\$ 63
Miscellaneous	4	3	2	5	2	-
Total Operating Revenues	5	803	913	822	62	63
OPERATING EXPENSES						
Employee Services	38	118	34	487	(2)	78
Administrative Services	99	250	289	208	39	34
Services and Supplies	100	1265	1928	798	86	25
Utilities	(27)	333	470	338	24	19
Claims and Judgments	-	-	7	11	-	-
Depreciation	-	381	428	1256	-	-
Housing Assistance Payments	-	-	-	-	1	-
Total Operating Expenses	210	2,377	3,156	3,098	118	156
OPERATING GAIN (LOSS)	(205)	(1,574)	(2,243)	(2,276)	(86)	(93)
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental	766	965	1,521	1,081	443	55
Investment Earnings	17	49	106	17	-	2
Interest Expense	-	-	-	-	-	-
Gain (Loss) on Disposal of Capital Assets	-	(222)	(174)	(179)	-	-
Total Nonoperating Revenues (Expenses)	783	792	1,453	919	443	57
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	578	(782)	(790)	(1,357)	357	(36)
Capital Contributions	-	762	156	1,442	-	-
Transfers In	22	138	40	51	-	-
Transfers Out	-	(7,502)	(2,076)	(6,705)	-	-
CHANGE IN NET POSITION	600	(7,384)	(2,670)	(6,569)	357	(36)
Net Position - Beginning of Year	1,221	13,287	11,124	22,400	(35)	110
NET POSITION - END OF YEAR	\$ 1,821	\$ 5,903	\$ 8,454	\$ 15,831	\$ 322	\$ 104

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - NONMAJOR ENTERPRISE FUNDS

		Locally Funded	Riverview Plaza	San Carlos Shelter	Phoenix Park	City Mod Rehab
	Larchmont/ Wildflower	Projects	Commercial	Plus Care		
OPERATING REVENUES						
Charges for Services	\$ 93	\$ 637	\$ 144	\$ -	\$ 819	\$ -
Miscellaneous	6	22	-	-	2	-
Total Operating Revenues	99	659	144	-	821	-
OPERATING EXPENSES						
Employee Services	(28)	186	(38)	-	152	-
Administrative Services	18	211	-	-	-	-
Services and Supplies	19	279	119	-	992	-
Utilities	20	120	38	-	226	-
Claims and Judgments	-	-	-	-	14	-
Depreciation	3	157	143	-	93	-
Housing Assistance Payments	-	-	-	-	-	107
Total Operating Expenses	32	953	262	-	1477	107
OPERATING GAIN (LOSS)	67	(294)	(118)	-	(656)	(107)
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental	29	173	-	-	621	165
Investment Earnings	4	17	4	-	330	-
Interest Expense	-	-	-	-	(6)	-
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-
Total Nonoperating Revenues (Expenses)	33	190	4	-	945	165
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	100	(104)	(114)	-	289	58
Capital Contributions	-	-	-	-	-	-
Transfers In	-	-	350	-	-	-
Transfers Out	(156)	(365)	-	-	-	(30)
CHANGE IN NET POSITION	(56)	(469)	236	-	289	28
Net Position - Beginning of Year	420	5,345	1,801	295	20,469	(18)
NET POSITION - END OF YEAR	\$ 364	\$ 4,876	\$ 2,037	\$ 295	\$ 20,758	\$ 10

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - NONMAJOR ENTERPRISE FUNDS

					Auburn/ Garfield	
	Norcade	City	County	Villa de	Property	Asset
	Circle	COCC	COCC	Novo	Management	Repositioning
OPERATING REVENUES						
Charges for Services	\$ 93	\$ 2,671	\$ 4,333	\$ 147	\$ 40	\$ -
Miscellaneous	210	22	-	3	-	1408
Total Operating Revenues	303	2,693	4,333	150	40	1408
OPERATING EXPENSES						
Employee Services	11	(63)	984	(63)	-	617
Administrative Services	-	1,771	3,108	28	-	-
Services and Supplies	64	248	142	47	102	595
Utilities	15	-	-	20	25	227
Claims and Judgments	-	-	-	2	-	-
Depreciation	48	-	-	79	-	-
Housing Assistance Payments	-	-	-	-	-	-
Total Operating Expenses	139	1,956	4,234	163	127	1,439
OPERATING GAIN (LOSS)	164	737	99	37	(87)	(31)
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental	43	2	-	-	-	-
Investment Earnings	-	-	5	1	1	320
Interest Expense	-	-	-	-	-	-
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-
Total Nonoperating Revenues (Expenses)	43	2	5	1	1	320
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	207	739	104	38	(86)	289
Capital Contributions	-	-	-	-	-	-
Transfers In	-	891	-	-	-	1,298
Transfers Out	-	(371)	-	-	-	-
CHANGE IN NET POSITION	207	1,259	104	38	(86)	1,587
Net Position - Beginning of Year	1,065	(2,331)	(523)	2,542	138	23,315
NET POSITION - END OF YEAR	\$ 1,272	\$ (1,072)	\$ (419)	\$ 2,580	\$ 52	\$ 24,902

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - NONMAJOR ENTERPRISE FUNDS

		Norwood	Sacramento		City	County
	Mortgage	Avenue	Housing Authority		Public Housing	Public Housing
	Revenue	Housing	Repositioning	RAD	CARES	CARES
	Bond	Corporation	Program, Inc.	Admin	Act	Act
OPERATING REVENUES						
Charges for Services	\$ 1928	\$ -	\$ 326	\$ -	\$ -	\$ -
Miscellaneous	-	191	848	295	-	-
Total Operating Revenues	1928	191	1,174	295	-	-
OPERATING EXPENSES						
Employee Services	390	-	2	295	44	40
Administrative Services	318	-	121	-	72	69
Services and Supplies	306	200	1,144	-	311	101
Utilities	-	-	8	-	-	-
Claims and Judgments	-	-	-	-	-	-
Depreciation	-	22	112	-	-	-
Housing Assistance Payments	-	-	-	-	-	-
Total Operating Expenses	1,014	222	1,387	295	427	210
OPERATING GAIN (LOSS)	914	(31)	(213)	-	(427)	(210)
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental	1	-	239	-	462	245
Investment Earnings	133	-	36	-	-	-
Interest Expense	(9)	-	(95)	-	-	-
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-
Total Nonoperating Revenues (Expenses)	125	-	180	-	462	245
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1,039	(31)	(33)	-	35	35
Capital Contributions	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	(35)	(35)
CHANGE IN NET POSITION	1,039	(31)	(33)	-	-	-
Net Position - Beginning of Year	10,876	2,932	4,565	-	-	-
NET POSITION - END OF YEAR	\$ 11,915	\$ 2,901	\$ 4,532	\$ -	\$ -	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - NONMAJOR ENTERPRISE FUNDS

		norwood	sacramento		city	county
	Mortgage	Avenue	Housing Authority		Public Housing	Public Housing
	Revenue	Housing	Repositioning	RAD	CARES	CARES
	Bond	Corporation	Program, Inc.	Admin	Act	Act
OPERATING REVENUES						
Charges for Services	\$ 1928	\$ -	\$ 326	\$ -	\$ -	\$ -
Miscellaneous	-	191	848	295	-	-
Total Operating Revenues	1928	191	1,174	295	-	-
OPERATING EXPENSES						
Employee Services	390	-	2	295	44	40
Administrative Services	318	-	121	-	72	69
Services and Supplies	306	200	1,144	-	311	101
Utilities	-	-	8	-	-	-
Claims and Judgments	-	-	-	-	-	-
Depreciation	-	22	112	-	-	-
Housing Assistance Payments	-	-	-	-	-	-
Total Operating Expenses	1,014	222	1,367	295	427	210
OPERATING GAIN (LOSS)	914	(31)	(213)	-	(427)	(210)
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental	1	-	239	-	462	245
Investment Earnings	133	-	36	-	-	-
Interest Expense	(9)	-	(95)	-	-	-
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-
Total Nonoperating Revenues (Expenses)	125	-	80	-	462	245
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1,039	(31)	(33)	-	35	35
Capital Contributions	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	(35)	(35)
CHANGE IN NET POSITION	1,039	(31)	(33)	-	-	-
Net Position - Beginning of Year	10,876	2,932	4,565	-	-	-
NET POSITION - END OF YEAR	\$ 11,915	\$ 2,901	\$ 4,532	\$ -	\$ -	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - NONMAJOR ENTERPRISE FUNDS

	City	County			
	COCC	COCC	City	County	
	CARES	CARES	Affordable	Affordable	
	Act	Act	Housing	Housing	Total
OPERATING REVENUES					
Charges for Services	\$ 72	\$ 69	\$ -	\$ -	\$ 19,678
Miscellaneous	-	-	669	3	5,028
Total Operating Revenues	72	69	669	3	24,706
OPERATING EXPENSES					
Employee Services	1	-	-	-	5,869
Administrative Services	-	-	-	-	8,310
Services and Supplies	71	69	155	-	13,846
Utilities	-	-	-	-	4,314
Claims and Judgments	-	-	-	-	54
Depreciation	-	-	-	-	6,194
Housing Assistance Payments	-	-	-	-	108
Total Operating Expenses	72	69	155	-	38,695
OPERATING GAIN (LOSS)	-	-	504	3	(13,989)
NONOPERATING REVENUES (EXPENSES)					
Intergovernmental	-	-	-	-	13,848
Investment Earnings	-	-	2	-	1198
Interest Expense	-	-	-	-	(110)
Gain (Loss) on Disposal of Capital Assets	-	-	1834	4,972	6,231
Total Nonoperating Revenues (Expenses)	-	-	1836	4,972	21167
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	-	-	2,340	4,975	7,178
Capital Contributions	-	-	-	-	5,177
Transfers In	-	-	2,078	15,113	21163
Transfers Out	-	-	-	-	(19,482)
CHANGE IN NET POSITION	-	-	4,418	20,088	14,036
Net Position - Beginning of Year	-	-	-	-	206,480
NET POSITION - END OF YEAR	\$ -	\$ -	\$ 4,418	\$ 20,088	\$ 220,516

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS

	City AMP 1	City AMP 2	City AMP 3	City AMP 4	City AMP 5	City AMP 7
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash Received from Tenants	\$ 1748	\$ 1685	\$ 1276	\$ 677	\$ 853	\$ 701
Cash Received from Entities	-	-	-	-	-	-
Cash Paid to Suppliers for Goods and Services	(1547)	(1533)	(1415)	(866)	(1065)	(870)
Cash Paid to Employees for Services	(626)	(568)	(533)	(581)	(420)	(358)
Cash Paid for Administrative Expense	(364)	(389)	(335)	(183)	(201)	(184)
Cash Paid for Housing Assistance Payment	-	-	-	-	-	-
Cash Paid for Claims and Judgment	-	-	(7)	-	(4)	(9)
Net Cash Provided (Used) by Operating Activities	(789)	(805)	(1011)	(963)	(837)	(730)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers In	26	50	335	248	196	227
Transfers Out	-	-	-	-	-	-
Intergovernmental Revenue Received	1770	2,135	692	761	930	750
Net Cash Provided (Used) by NonCapital Financing Activities	1796	2,285	1027	1009	1,126	977
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Purchase of Capital Assets	(5)	(53)	(6)	(18)	(17)	(6)
Disposal of Capital Assets	-	-	-	-	-	-
Payments on Long-Term Liabilities	-	-	-	-	-	-
Interest Paid	-	-	-	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(5)	(53)	(6)	(18)	(17)	(6)
CASH FLOWS FROM INVESTING ACTIVITIES						
Disbursement of Notes Receivable	-	-	-	-	-	-
Payments Received on Notes Receivable	-	-	-	-	-	-
Interest Received	28	52	33	15	11	12
Net Cash Provided (Used) by Investing Activities	28	52	33	15	11	12
CHANGE IN CASH AND CASH EQUIVALENTS	1030	1479	40	43	286	253
Cash and Cash Equivalents - Beginning of Year	2,075	3,859	2,664	1,288	1,185	991
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 3,105	\$ 5,338	\$ 2,704	\$ 1,331	\$ 1,471	\$ 1,244
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION						
Cash and Investments	\$ 2,966	\$ 5,165	\$ 2,612	\$ 1,246	\$ 1,346	\$ 1,168
Restricted Cash and Investments	139	173	92	85	125	76
Total	\$ 3,105	\$ 5,338	\$ 2,704	\$ 1,331	\$ 1,471	\$ 1,244

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS

	County AMP 1	County AMP 2	County AMP 3	County AMP 5	San Jose/ Broadway	Scattered Sites
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash Received from Tenants	\$ (76)	\$ 1452	\$ 2,543	\$ 707	\$ 24	\$ 64
Cash Received from Entities	-	-	-	-	-	-
Cash Paid to Suppliers for Goods and Services	(73)	(1620)	(2,425)	(114)	(19)	(47)
Cash Paid to Employees for Services	(21)	(348)	(400)	(436)	(28)	(42)
Cash Paid for Administrative Expense	(98)	(250)	(289)	(208)	(39)	(34)
Cash Paid for Housing Assistance Payment	-	-	-	-	(1)	-
Cash Paid for Claims and Judgment	-	-	(7)	(8)	-	-
Net Cash Provided (Used) by Operating Activities	(268)	(766)	(578)	(1059)	(163)	(59)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers In	22	138	40	51	-	-
Transfers Out	-	(420)	(1042)	-	-	-
Intergovernmental Revenue Received	766	965	1520	1081	443	55
Net Cash Provided (Used) by NonCapital Financing Activities	788	683	518	1132	443	55
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Purchase of Capital Assets	-	(82)	(53)	(43)	(14)	-
Disposal of Capital Assets	-	-	-	-	-	-
Payments on Long-Term Liabilities	-	-	-	-	-	-
Interest Paid	-	-	-	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	-	(82)	(53)	(43)	(14)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Disbursement of Notes Receivable	-	-	-	-	-	-
Payments Received on Notes Receivable	-	-	-	-	-	-
Interest Received	17	49	106	20	-	2
Net Cash Provided (Used) by Investing Activities	17	49	106	20	-	2
CHANGE IN CASH AND CASH EQUIVALENTS	537	(16)	(7)	50	266	(2)
Cash and Cash Equivalents - Beginning of Year	1075	1353	1267	1270	8	167
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 1612	\$ 1237	\$ 1260	\$ 1320	\$ 274	\$ 165
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION						
Cash and Investments	\$ 1607	\$ 1266	\$ 1186	\$ 1233	\$ 266	\$ 165
Restricted Cash and Investments	5	81	144	87	8	10
Total	\$ 1612	\$ 1237	\$ 1260	\$ 1320	\$ 274	\$ 165

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS

		Locally Funded	Riverview Plaza	San Carlos Shelter	Phoenix Park	City Mod Rehab
	Larchmont/ Wildflower	Projects	Commercial	Plus Care		
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash Received from Tenants	\$ 99	\$ 1,667	\$ 77	\$ -	\$ 1,090	\$ -
Cash Received from Entities	-	-	-	-	-	-
Cash Paid to Suppliers for Goods and Services	(48)	(442)	(131)	-	(1,237)	(18)
Cash Paid to Employees for Services	(15)	(211)	(5)	-	(202)	-
Cash Paid for Administrative Expense	(18)	(211)	-	-	-	-
Cash Paid for Housing Assistance Payment	-	-	-	-	-	(107)
Cash Paid for Claims and Judgment	-	-	-	-	(14)	-
Net Cash Provided (Used) by Operating Activities	18	803	(59)	-	(363)	(125)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers In	-	-	350	-	-	-
Transfers Out	(156)	(365)	-	-	-	(30)
Intergovernmental Revenue Received	29	173	-	-	621	155
Net Cash Provided (Used) by NonCapital Financing Activities	(127)	(192)	350	-	621	125
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Purchase of Capital Assets	(47)	(32)	(345)	-	-	-
Disposal of Capital Assets	-	-	-	-	-	-
Payments on Long-Term Liabilities	-	-	-	-	-	-
Interest Paid	-	-	-	-	(6)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(47)	(32)	(345)	-	(6)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Disbursement of Notes Receivable	-	-	-	-	-	-
Payments Received on Notes Receivable	-	-	-	-	-	-
Interest Received	4	17	4	-	470	-
Net Cash Provided (Used) by Investing Activities	4	17	4	-	470	-
CHANGE IN CASH AND CASH EQUIVALENTS						
	(152)	596	(50)	-	722	10
Cash and Cash Equivalents - Beginning of Year	282	265	367	-	2,748	-
CASH AND CASH EQUIVALENTS - END OF YEAR						
	\$ 130	\$ 861	\$ 317	\$ -	\$ 3,470	\$ 10
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION						
Cash and Investments	\$ 123	\$ 803	\$ 311	\$ -	\$ 3,411	\$ 10
Restricted Cash and Investments	7	58	6	-	56	-
Total	\$ 130	\$ 861	\$ 317	\$ -	\$ 3,470	\$ 10

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS

	Norcade Circle	City COCC	County COCC	Villa de Novo	Auburn/ Garfield Property Management	Asset Repositioning
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash Received from Tenants	\$ 301	\$ 2,677	\$ 4,333	\$ 147	\$ 40	\$ 134
Cash Received from Entities	-	-	-	-	-	-
Cash Paid to Suppliers for Goods and Services	(292)	(634)	(141)	(71)	(158)	(665)
Cash Paid to Employees for Services	(11)	(659)	(734)	(20)	-	(613)
Cash Paid for Administrative Expense	-	(1,772)	(3,108)	(28)	-	-
Cash Paid for Housing Assistance Payment	-	-	-	-	-	-
Cash Paid for Claims and Judgment	-	-	-	(2)	-	-
Net Cash Provided (Used) by Operating Activities	(2)	(388)	350	26	(118)	(144)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers In	-	891	-	-	-	1,298
Transfers Out	-	(371)	-	-	-	-
Intergovernmental Revenue Received	43	2	(1)	-	-	-
Net Cash Provided (Used) by NonCapital Financing Activities	43	522	(1)	-	-	1,298
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Purchase of Capital Assets	-	-	-	-	-	(1,298)
Disposal of Capital Assets	-	-	-	-	-	-
Payments on Long-Term Liabilities	-	-	-	-	-	-
Interest Paid	-	-	-	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	-	-	-	-	-	(1,298)
CASH FLOWS FROM INVESTING ACTIVITIES						
Disbursement of Notes Receivable	-	-	-	-	-	-
Payments Received on Notes Receivable	-	-	-	-	-	-
Interest Received	-	-	5	1	1	320
Net Cash Provided (Used) by Investing Activities	-	-	5	1	1	320
CHANGE IN CASH AND CASH EQUIVALENTS	41	134	354	27	(117)	176
Cash and Cash Equivalents - Beginning of Year	241	33	275	72	173	1,045
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 282	\$ 167	\$ 629	\$ 99	\$ 56	\$ 1,221
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION						
Cash and Investments	\$ 273	\$ 167	\$ 629	\$ 88	\$ 52	\$ 1,221
Restricted Cash and Investments	9	-	-	11	4	-
Total	\$ 282	\$ 167	\$ 629	\$ 99	\$ 56	\$ 1,221

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS

		Norwood	Sacramento		City	County
	Mortgage	Avenue	Housing Authority		Public Housing	Public Housing
	Revenue	Housing	Repositioning	RAD	CARES	CARES
	Bond	Corporation	Program, Inc.	Admin	Act	Act
CASH FLOWS FROM OPERATING						
ACTIVITIES						
Cash Received from Tenants	\$ 3,606	\$ 201	\$ 1,350	\$ -	\$ -	\$ -
Cash Received from Entities	-	-	-	295	-	-
Cash Paid to Suppliers for Goods and Services	(296)	(548)	(804)	-	(290)	(136)
Cash Paid to Employees for Services	(538)	-	(2)	(280)	(39)	(32)
Cash Paid for Administrative Expense	(317)	-	(121)	-	(98)	(42)
Cash Paid for Housing Assistance Payment	-	-	-	-	-	-
Cash Paid for Claims and Judgment	-	-	-	-	-	-
Net Cash Provided (Used) by						
Operating Activities	2,455	(347)	423	15	(427)	(210)
CASH FLOWS FROM NONCAPITAL						
FINANCING ACTIVITIES						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	(35)	(35)
Intergovernmental Revenue Received	1	-	239	-	462	245
Net Cash Provided (Used) by						
NonCapital Financing Activities	1	-	239	-	427	210
CASH FLOWS FROM CAPITAL AND						
RELATED FINANCING ACTIVITIES						
Purchase of Capital Assets	-	-	(11,778)	-	-	-
Disposal of Capital Assets	-	-	-	-	-	-
Payments on Long-Term Liabilities	-	-	11,711	-	-	-
Interest Paid	(9)	-	(95)	-	-	-
Net Cash Provided (Used) by Capital						
and Related Financing Activities	(9)	-	(159)	-	-	-
CASH FLOWS FROM INVESTING						
ACTIVITIES						
Disbursement of Notes Receivable	-	-	-	-	-	-
Payments Received on Notes Receivable	-	-	1,322	-	-	-
Interest Received	133	196	36	-	-	-
Net Cash Provided (Used) by						
Investing Activities	133	196	1,358	-	-	-
CHANGE IN CASH AND CASH						
EQUIVALENTS	2,580	(151)	1,861	15	-	-
Cash and Cash Equivalents - Beginning of Year	9,896	339	1,411	-	-	-
CASH AND CASH EQUIVALENTS -						
END OF YEAR	\$ 12,476	\$ 188	\$ 3,275	\$ 15	\$ -	\$ -
RECONCILIATION OF CASH AND CASH						
EQUIVALENTS TO THE STATEMENT OF						
NET POSITION						
Cash and Investments	\$ 10,284	\$ 188	\$ 3,227	\$ 15	\$ -	\$ -
Restricted Cash and Investments	2,192	-	48	-	-	-
Total	\$ 12,476	\$ 188	\$ 3,275	\$ 15	\$ -	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS

	City COCC CARES Act	County COCC CARES Act	City Affordable Housing	County Affordable Housing	Total
CASH FLOWS FROM OPERATING					
ACTIVITIES					
Cash Received from Tenants	\$ -	\$ -	\$ -	\$ -	\$ 28,376
Cash Received from Entities	72	69	669	-	1,105
Cash Paid to Suppliers for Goods and Services	(56)	(60)	(15)	-	(18,886)
Cash Paid to Employees for Services	(1)	-	-	-	(7,723)
Cash Paid for Administrative Expense	-	-	-	270	(8,039)
Cash Paid for Housing Assistance Payment	-	-	-	-	(16)
Cash Paid for Claims and Judgment	-	-	-	-	(51)
Net Cash Provided (Used) by					
Operating Activities	15	9	504	270	(5,326)
CASH FLOWS FROM NONCAPITAL					
FINANCING ACTIVITIES					
Transfers In	-	-	-	1,461	5,433
Transfers Out	-	-	-	-	(2,454)
Intergovernmental Revenue Received	-	-	-	-	13,847
Net Cash Provided (Used) by					
NonCapital Financing Activities	-	-	-	1,461	16,826
CASH FLOWS FROM CAPITAL AND					
RELATED FINANCING ACTIVITIES					
Purchase of Capital Assets	-	-	-	-	(13,797)
Disposal of Capital Assets	-	-	-	-	-
Payments on Long-Term Liabilities	-	-	-	-	117 M
Interest Paid	-	-	-	-	(110)
Net Cash Provided (Used) by Capital					
and Related Financing Activities	-	-	-	-	(2,193)
CASH FLOWS FROM INVESTING					
ACTIVITIES					
Disbursement of Notes Receivable	-	-	-	-	-
Payments Received on Notes Receivable	-	-	-	-	1,322
Interest Received	-	-	2	-	1,537
Net Cash Provided (Used) by					
Investing Activities	-	-	2	-	2,859
CHANGE IN CASH AND CASH					
EQUIVALENTS	15	9	506	1,731	12,166
Cash and Cash Equivalents - Beginning of Year	-	-	-	-	34,352
CASH AND CASH EQUIVALENTS -					
END OF YEAR	\$ 15	\$ 9	\$ 506	\$ 1,731	\$ 46,518
RECONCILIATION OF CASH AND CASH					
EQUIVALENTS TO THE STATEMENT OF					
NET POSITION					
Cash and Investments	\$ 15	\$ 9	\$ 506	\$ 1,731	\$ 43,102
Restricted Cash and Investments	-	-	-	-	3,416
Total	\$ 15	\$ 9	\$ 506	\$ 1,731	\$ 46,518

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS

	City AMP 1	City AMP 2	City AMP 3	City AMP 4	City AMP 5	City AMP 7
RECONCILIATION OF OPERATING						
GAIN (LOSS) TO NET CASH PROVIDED						
(USED) BY OPERATING ACTIVITIES						
Operating Gain (Loss)	\$ (777)	\$ (773)	\$ (2,188)	\$ (1,455)	\$ (1,702)	\$ (968)
Adjustments to Reconcile Operating						
Gain (Loss) To Net Cash Provided (Used)						
by Operating Activities:						
Depreciation	167	504	995	473	963	370
Change in Assets and Liabilities:						
Accounts Receivable	4	(19)	(8)	(1)	(4)	(1)
Due from Other Funds	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Accounts Payable	(50)	4	(58)	(9)	(40)	(13)
Accrued Liabilities	-	10	11	8	2	4
Due to Other Funds	-	-	-	-	-	-
Unearned Revenue	(18)	(40)	(6)	(3)	(10)	(3)
Deposit and Trust Liability	5	18	2	(8)	29	13
Net Pension Liability	(59)	(461)	286	60	(53)	(111)
Net Pension Liability and Related						
Deferred Inflows	(15)	(20)	(8)	(12)	(11)	(10)
Net Pension Liability and Related						
Deferred Outflows	7	36	(18)	(2)	5	10
Net OPEB Liability	(144)	(187)	(78)	(76)	(68)	(71)
Net OPEB Liability and Related						
Deferred Inflows	39	36	33	36	27	23
Net OPEB Liability and Related						
Deferred Outflows	52	67	23	26	25	27
Total Adjustments	(12)	(32)	174	492	865	238
Net Cash Provided (Used) by						
Operating Activities	\$ (789)	\$ (805)	\$ (1,014)	\$ (963)	\$ (837)	\$ (730)
NONCASH INVESTING, CAPITAL AND						
FINANCING ACTIVITIES						
Capital Assets Transferred from						
Governmental Funds	\$ 382	\$ 185	\$ 160	\$ 1,163	\$ 662	\$ 285
Purchase (Sale) of Capital Assets with Note	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS

	County AMP 1	County AMP 2	County AMP 3	County AMP 5	San Jose/ Broadway	Scattered Sites
RECONCILIATION OF OPERATING						
GAIN (LOSS) TO NET CASH PROVIDED						
(USED) BY OPERATING ACTIVITIES						
Operating Gain (Loss)	\$ (205)	\$ (1574)	\$ (2,243)	\$ (2,276)	\$ (86)	\$ (93)
Adjustments to Reconcile Operating						
Gain (Loss) To Net Cash Provided (Used)						
by Operating Activities:						
Depreciation	-	381	428	1,256	-	-
Change in Assets and Liabilities:						
Accounts Receivable	(80)	(88)	(185)	(118)	(35)	-
Due from Other Funds	-	732	1,819	-	-	-
Prepaid Items	-	(1)	-	-	(1)	-
Accounts Payable	1	(15)	(33)	21	-	2
Accrued Liabilities	-	-	2	-	-	(1)
Due to Other Funds	-	-	-	-	(7)	-
Unearned Revenue	-	4	4	-	(3)	-
Deposit and Trust Liability	(1)	1	(8)	3	-	1
Net Pension Liability	50	(154)	(344)	75	(26)	36
Net Pension Liability and Related						
Deferred Inflows	-	(12)	(16)	(11)	(1)	(1)
Net Pension Liability and Related						
Deferred Outflows	(3)	13	26	(3)	2	(2)
Net OPEB Liability	(49)	(125)	(95)	(56)	(16)	(4)
Net OPEB Liability and Related						
Deferred Inflows	2	22	25	28	2	3
Net OPEB Liability and Related						
Deferred Outflows	17	50	42	22	8	-
Total Adjustments	(63)	808	1,665	1,217	(77)	34
Net Cash Provided (Used) by						
Operating Activities	\$ (268)	\$ (766)	\$ (578)	\$ (1,059)	\$ (163)	\$ (59)
NONCASH INVESTING, CAPITAL AND						
FINANCING ACTIVITIES						
Capital Assets Transferred from						
Governmental Funds	\$ -	\$ 762	\$ 156	\$ 1,442	\$ -	\$ -
Purchase (Sale) of Capital Assets with Note	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS

	Larchmont/ Wildflower	Locally Funded Projects	Riverview Plaza Commercial	San Carlos Shelter Plus Care	Phoenix Park	City Mod Rehab
RECONCILIATION OF OPERATING GAIN (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES						
Operating Gain (Loss)	\$ 67	\$ (294)	\$ (18)	\$ -	\$ (656)	\$ (107)
Adjustments to Reconcile Operating Gain (Loss) To Net Cash Provided (Used) by Operating Activities:						
Depreciation	3	57	113	-	93	-
Change in Assets and Liabilities:						
Accounts Receivable	(2)	(22)	(67)	-	(30)	-
Due from Other Funds	-	1037	-	-	297	-
Prepaid Items	-	-	-	-	-	-
Accounts Payable	(8)	(42)	24	-	1	-
Accrued Liabilities	(1)	-	1	-	-	-
Due to Other Funds	-	-	-	-	(8)	(8)
Unearned Revenue	-	(6)	-	-	2	-
Deposit and Trust Liability	2	(1)	-	-	-	-
Net Pension Liability	(42)	(12)	(39)	-	(51)	-
Net Pension Liability and Related Deferred Inflows	(1)	(5)	(1)	-	(3)	-
Net Pension Liability and Related Deferred Outflows	3	2	2	-	3	-
Net OPEB Liability	(7)	(36)	(8)	-	(9)	-
Net OPEB Liability and Related Deferred Inflows	1	11	-	-	4	-
Net OPEB Liability and Related Deferred Outflows	3	11	4	-	4	-
Total Adjustments	(49)	1097	59	-	293	(18)
Net Cash Provided (Used) by Operating Activities	\$ 18	\$ 803	\$ (59)	\$ -	\$ (363)	\$ (125)
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES						
Capital Assets Transferred from Governmental Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Purchase (Sale) of Capital Assets with Note	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS

	Norcade	City	County	Villa de	Auburn/ Gerfield	
	Circle	COCC	COCC	Nevo	Property	Asset
					Management	Repositioning
RECONCILIATION OF OPERATING						
GAIN (LOSS) TO NET CASH PROVIDED						
(USED) BY OPERATING ACTIVITIES						
Operating Gain (Loss)	\$ 164	\$ 737	\$ 99	\$ 37	\$ (87)	\$ (31)
Adjustments to Reconcile Operating						
Gain (Loss) To Net Cash Provided (Used)						
by Operating Activities:						
Depreciation	48	-	-	79	-	-
Change in Assets and Liabilities:						
Accounts Receivable	-	(17)	-	(3)	-	(275)
Due from Other Funds	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Accounts Payable	(1)	3	1	(2)	(31)	13
Accrued Liabilities	-	4	14	(1)	-	-
Due to Other Funds	(21)	(388)	-	-	-	118
Unearned Revenue	-	-	-	-	-	-
Deposit and Trust Liability	(2)	-	-	(1)	-	1
Net Pension Liability	-	(750)	305	(82)	-	-
Net Pension Liability and Related						
Deferred Inflows	-	(25)	(7)	(2)	-	-
Net Pension Liability and Related						
Deferred Outflows	-	56	(20)	6	-	-
Net OPEB Liability	-	(93)	(107)	(11)	-	-
Net OPEB Liability and Related						
Deferred Inflows	-	40	33	1	-	-
Net OPEB Liability and Related						
Deferred Outflows	-	45	32	5	-	-
Total Adjustments	(166)	(1,25)	251	(11)	(31)	(113)
Net Cash Provided (Used) by						
Operating Activities	\$ (2)	\$ (388)	\$ 350	\$ 26	\$ (18)	\$ (14)
NONCASH INVESTING, CAPITAL AND						
FINANCING ACTIVITIES						
Capital Assets Transferred from						
Governmental Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Purchase (Sale) of Capital Assets with Note	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS

		Norwood	Sacramento		City	County
	Mortgage	Avenue	Housing Authority		Public Housing	Public Housing
	Revenue	Housing	Repositioning	RAD	CARES	CARES
	Bond	Corporation	Program, Inc.	Admin	Act	Act
RECONCILIATION OF OPERATING						
GAIN (LOSS) TO NET CASH PROVIDED						
(USED) BY OPERATING ACTIVITIES						
Operating Gain (Loss)	\$ 914	\$ (31)	\$ (213)	\$ -	\$ (427)	\$ (211)
Adjustments to Reconcile Operating						
Gain (Loss) To Net Cash Provided (Used)						
by Operating Activities:						
Depreciation	-	22	112	-	-	-
Change in Assets and Liabilities:						
Accounts Receivable	118	11	150	-	(98)	(42)
Due from Other Funds	904	-	-	-	-	-
Prepaid Items	-	-	(8)	-	-	-
Accounts Payable	11	(51)	116	-	5	2
Accrued Liabilities	9	-	240	15	5	8
Due to Other Funds	-	(297)	-	-	88	32
Unearned Revenue	483	-	7	-	-	-
Deposit and Trust Liability	173	-	19	-	-	-
Net Pension Liability	(135)	-	-	-	-	-
Net Pension Liability and Related						
Deferred Inflows	(15)	-	-	-	-	-
Net Pension Liability and Related						
Deferred Outflows	12	-	-	-	-	-
Net OPEB Liability	(87)	-	-	-	-	-
Net OPEB Liability and Related						
Deferred Inflows	37	-	-	-	-	-
Net OPEB Liability and Related						
Deferred Outflows	32	-	-	-	-	-
Total Adjustments	1541	(315)	636	15	-	-
Net Cash Provided (Used) by						
Operating Activities	\$ 2,455	\$ (347)	\$ 423	\$ 15	\$ (427)	\$ (211)
NONCASH INVESTING, CAPITAL AND						
FINANCING ACTIVITIES						
Capital Assets Transferred from						
Governmental Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Purchase (Sale) of Capital Assets with Note	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS

	City	County			
	COCC	COCC	City	County	
	CARES	CARES	Affordable	Affordable	
	Act	Act	Housing	Housing	Total
RECONCILIATION OF OPERATING					
GAIN (LOSS) TO NET CASH PROVIDED					
(USED) BY OPERATING ACTIVITIES					
Operating Gain (Loss)	\$ -	\$ -	\$ 504	\$ 3	\$ (13,989)
Adjustments to Reconcile Operating					
Gain (Loss) To Net Cash Provided (Used)					
by Operating Activities:					
Depreciation	-	-	-	-	6,194
Change in Assets and Liabilities:					
Accounts Receivable	-	-	-	-	(813)
Due from Other Funds	-	-	-	-	4,789
Prepaid Items	-	-	-	-	(10)
Accounts Payable	15	9	-	-	(126)
Accrued Liabilities	-	-	-	-	330
Due to Other Funds	-	-	-	-	(671)
Unearned Revenue	-	-	-	267	678
Deposit and Trust Liability	-	-	-	-	246
Net Pension Liability	-	-	-	-	(1,507)
Net Pension Liability and Related					
Deferred Inflows	-	-	-	-	(176)
Net Pension Liability and Related					
Deferred Outflows	-	-	-	-	135
Net OPEB Liability	-	-	-	-	(1,307)
Net OPEB Liability and Related					
Deferred Inflows	-	-	-	-	406
Net OPEB Liability and Related					
Deferred Outflows	-	-	-	-	495
Total Adjustments	15	9	-	267	8,663
Net Cash Provided (Used) by					
Operating Activities	\$ 15	\$ 9	\$ 504	\$ 270	\$ (5,326)
NONCASH INVESTING, CAPITAL AND					
FINANCING ACTIVITIES					
Capital Assets Transferred from					
Governmental Funds	\$ -	\$ -	\$ -	\$ -	\$ 5,177
Purchase (Sale) of Capital Assets with Note	\$ -	\$ -	\$ (3,912)	\$ (18,624)	\$ (22,536)

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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.

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS

	Internal Support	Self Insurance	Total
ASSETS			
Current Assets:			
Cash and Investments	\$ 8,777	\$ 357	\$ 9,134
Accounts Receivable, Net	9	34	43
Prepaid Items	60	267	327
Total Current Assets	8,846	658	9,504
Noncurrent Assets:			
Restricted Cash and Investments	553	-	553
Capital Assets:			
Land	2,040	-	2,040
Buildings and Improvements	11,675	-	11,675
Property and Equipment	695	-	695
Less Accumulated Depreciation	(3,991)	-	(3,991)
Total Capital Assets (Net of Accumulated Depreciation)	10,419	-	10,419
Total Noncurrent Assets	10,972	-	10,972
Total Assets	19,818	658	20,476
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflow s - Pension	1,034	-	1,034
Deferred Outflow s - OPEB	581	-	581
Total Deferred Outflow s of Resources	1,615	-	1,615
LIABILITIES			
Current Liabilities:			
Accounts Payable	479	425	904
Accrued Liabilities	125	1	126
Due to Other Governments	-	-	-
Current Portion of Long-Term Debt	726	-	726
Total Current Liabilities	3,197	426	3,623
Noncurrent Liabilities:			
Compensated Absences	1,365	-	1,365
Mortgage Notes Payable	5,756	-	5,756
Advances from Component Units	1,000	-	1,000
Net Pension Liability	14,775	-	14,775
Net OPEB Liability	888	-	888
Total Noncurrent Liabilities	23,784	-	23,784
Total Liabilities	26,981	426	27,407
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflow s - Pension	37	-	37
Deferred Inflow s - OPEB	470	-	470
Total Deferred Inflow s of Resources	507	-	507
NET POSITION			
Net Investment in Capital Assets	3,936	-	3,936
Restricted for Debt Service	1,553	-	1,553
Unrestricted	(11,544)	232	(11,312)
Total Net Position	\$ (6,055)	\$ 232	\$ (5,823)

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS

	Internal Support	Self Insurance	Total
OPERATING REVENUES			
Charges for Services	\$ 9,136	\$ -	\$ 9,136
Miscellaneous	72	136	208
Total Operating Revenues	9,208	136	9,344
OPERATING EXPENSES			
Employee Services	9,218	-	9,218
Services and Supplies	3,469	35	3,504
Utilities	132	-	132
Depreciation	319	-	319
Total Operating Expenses	13,138	35	13,173
OPERATING INCOME (LOSS)	(3,930)	101	(3,829)
NONOPERATING REVENUES (EXPENSES)			
Investment Earnings	825	16	841
Interest Expense	(367)	-	(367)
Total Nonoperating Revenues	458	16	474
INCOME (LOSS) BEFORE TRANSFERS	(3,472)	117	(3,355)
Transfers In	2,725	-	2,725
Transfers from Primary Government	-	-	-
Transfers Out	-	(993)	(993)
CHANGE IN NET POSITION	(747)	(876)	(1,623)
Net Position - Beginning of Year	(5,308)	1,108	(4,200)
NET POSITION - END OF YEAR	\$ (6,055)	\$ 232	\$ (5,823)

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS

	Internal Support	Self Insurance	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Receipts from Interfund Services Provided	\$ 9,202	\$ 101	\$ 9,303
Cash Paid to Suppliers for Goods and Services	(3,230)	(72)	(3,302)
Cash Paid to Employees for Services	(7,578)	-	(7,578)
Net Cash Provided (Used) by Operating Activities	(1,606)	29	(1,577)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfer In	2,725	-	2,725
Transfer Out	-	(993)	(993)
Net Cash Provided by Noncapital Financing Activities	2,725	(993)	1,732
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of Capital Assets	(84)	-	(84)
Payments on Long-Term Liabilities	(690)	-	(690)
Interest Paid	(367)	-	(367)
Net Cash Used by Capital And Related Financing Activities	(1,141)	-	(1,141)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	825	17	842
Net Cash Provided by Investing Activities	825	17	842
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	803	(947)	(144)
Cash and Cash Equivalents - Beginning of Year	8,527	1,304	9,831
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 9,330	\$ 357	\$ 9,687
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION			
Cash and Investments	\$ 8,777	\$ 357	\$ 9,134
Restricted Cash and Investments	553	-	553
Total Cash and Cash Equivalents	\$ 9,330	\$ 357	\$ 9,687

5 - SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS

	Internal Support	Self Insurance	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (3,930)	\$ 101	\$ (3,829)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Depreciation and Amortization	319	-	319
Change in Assets and Liabilities:			
Prepaid Items	(3)	(162)	(165)
Accounts Payable	369	90	459
Accrued Liabilities	78	-	78
Compensated Absences	339	-	339
Net Pension Liability	1,634	-	1,634
Net Pension Liability and Related Deferred Inflow s	(144)	-	(144)
Net Pension Liability and Related Deferred Outflow s	(87)	-	(87)
Net OPEB Liability	(951)	-	(951)
Net OPEB Liability and Related Deferred Inflow s	470	-	470
Net OPEB Liability and Related Deferred Outflow s	300	-	300
Net Cash Provided (Used) by Operating Activities	\$ (1,606)	\$ 29	\$ (1,577)

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STATISTICAL SECTION

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STATISTICAL SECTION

This part of the Agency's annual comprehensive 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.

- **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.

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

- 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 annual comprehensive financial reports for the relevant year.

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NET POSITION BY COMPONENT

	2011	2012	2013	2014	2015 (1)
Governmental Activities:					
Net Investment in Capital Assets	\$ 118,952	\$ 52,784	\$ 44,836	\$ 25,342	\$ 24,321
Restricted	13,738	129,376	303,784	312,809	325,230
Unrestricted	102,274	175,243	5,120	(1,552)	(8,706)
Total Governmental Activities					
Net Position	\$ 234,964	\$ 357,403	\$ 353,740	\$ 336,599	\$ 340,845
Business-Type Activities:					
Net Investment in Capital Assets	\$ 160,344	\$ 163,561	\$ 160,586	\$ 173,029	\$ 161,366
Restricted	8,487	6,836	2,436	3,336	1,141
Unrestricted	27,040	22,176	29,539	55,671	50,465
Total Business-Type Activities					
Net Position	\$ 195,871	\$ 192,573	\$ 192,561	\$ 232,036	\$ 212,972
Primary Government:					
Net Investment in Capital Assets	\$ 279,296	\$ 216,345	\$ 205,422	\$ 198,371	\$ 185,687
Restricted	22,225	136,212	306,220	316,145	326,371
Unrestricted	129,314	197,419	34,659	54,119	41,759
Total Primary Government					
Net Position	\$ 430,835	\$ 549,976	\$ 546,301	\$ 568,635	\$ 553,817

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

NET POSITION BY COMPONENT

	2016	2017	2018 (2)	2019 (3)	2020
Governmental Activities:					
Net Investment in Capital Assets	\$ 25,938	\$ 25,008	\$ 24,937	\$ 24,080	\$ 23,952
Restricted	338,927	349,470	363,970	371,728	381,576
Unrestricted	(9,963)	(15,752)	(25,796)	(24,570)	(33,881)
Total Governmental Activities					
Net Position	\$ 354,902	\$ 358,726	\$ 363,111	\$ 371,238	\$ 371,647
Business-Type Activities:					
Net Investment in Capital Assets	\$ 156,568	\$ 151,897	\$ 142,172	\$ 139,742	\$ 119,832
Restricted	2,552	806	806	2,589	1,952
Unrestricted	56,330	56,813	51,978	57,363	88,028
Total Business-Type Activities					
Net Position	\$ 215,450	\$ 209,516	\$ 194,956	\$ 199,694	\$ 209,812
Primary Government:					
Net Investment in Capital Assets	\$ 182,506	\$ 176,905	\$ 167,109	\$ 163,822	\$ 143,784
Restricted	341,479	350,276	364,776	374,317	383,528
Unrestricted	46,367	41,061	26,182	32,793	54,147
Total Primary Government					
Net Position	\$ 570,352	\$ 568,242	\$ 558,067	\$ 570,932	\$ 581,459
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 positions are mainly the result of redevelopment debt that does not produce capital assets.					
Note: The negative unrestricted net positions were due to the implementation of GASB 68 and GASB 75.					

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMPONENT CHANGES IN NET POSITION

	2016	2017	2018	2019	2020
Expenses:					
Governmental Activities:					
Housing Operations	\$ 12,985	\$ 17,837	\$ 10,417	\$ 15,590	\$ 20,638
Community Development	17,914	18,514	23,656	19,954	37,660
Community Social Services	5,240	5,957	6,853	8,162	24,800
Interest Expense	741	688	632	571	535
Total Governmental Activities Expenses	36,880	42,996	41,558	44,277	83,633
Business-Type Activities:					
Local Housing	4,636	6,717	8,999	8,121	14,471
Public Housing	24,768	25,042	29,749	28,040	24,906
Housing Choice Vouchers	110,219	109,914	113,644	114,210	127,449
Total Business-Type Activities Expenses	139,623	141,673	152,392	150,371	166,826
Total Primary Government Expenses	176,503	184,669	193,950	194,648	250,459
Program Revenues:					
Governmental Activities:					
Charges for Services:					
Housing Operations	693	1,287	893	2,123	1,499
Community Development	5	2	4	5	3
Community Social Services	1,152	1,212	999	1,496	1,281
Operating Grants and Contributions:					
Housing Operations	9,072	8,183	13,086	14,834	17,253
Community Development	21,657	14,934	23,457	6,969	23,006
Community Social Services	4,506	4,544	6,381	7,036	22,502
Capital Grants and Contributions:					
Housing Operations	6,578	6,594	6,271	6,753	8,823
Total Governmental Activities Program Revenues	43,663	36,756	57,844	39,216	74,367
Business-Type Activities:					
Charges for Services:					
Local Housing	3,974	3,966	4,009	4,583	11,508
Public Housing	7,073	7,852	7,949	8,249	8,172
Housing Choice Vouchers	-	-	-	-	-
Operating Grants and Contributions:					
Local Housing	1,108	1,165	1,044	1,153	1,765
Public Housing	10,477	11,617	11,300	10,896	12,076
Housing Choice Vouchers	113,912	105,720	110,144	115,205	127,239
Capital Grants and Contributions:					
Local Housing	-	-	-	-	-
Total Business-Type Activities Program Revenues	136,544	130,320	134,446	140,086	160,760
Total Primary Government Program Revenues	180,207	167,076	192,290	179,302	235,127
Net (Expenses) Revenues:					
Governmental Activities	6,783	(6,240)	16,286	(5,061)	(9,266)
Business-Type Activities	(3,079)	(11,353)	(17,946)	(10,285)	(6,066)
Total Primary Government Net Expenses	3,704	(17,593)	(1,660)	(15,346)	(15,332)
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.					

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

	2011	2012	2013	2014	2015
General Revenues, Transfers and Changes in Net Position:					
Governmental Activities:					
Tax Increment	\$ 52,083	\$ -	\$ -	\$ -	\$ -
Investment Earnings	7,537	4,022	2,634	4,387	3,828
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-
Miscellaneous	1,582	1,938	1,304	5,612	9,041
Transfers	(9,463)	(6,559)	(8,019)	(15,338)	(2,978)
Total Governmental Activities	51,739	(599)	(4,081)	(5,339)	9,891
Business-Type Activities:					
Investment Earnings	610	697	1,072	4,735	1,404
Miscellaneous	713	727	751	839	766
Special Items	-	-	1,369	7,200	-
Transfers	9,463	6,559	8,019	15,338	2,978
Total Business-Type Activities	10,786	7,983	11,211	28,112	5,148
Total Primary Government	62,525	7,384	7,130	22,773	15,039
Change In Net Position Before Extraordinary Item:					
Governmental Activities	(7,596)	6,277	(15,809)	(6,153)	14,209
Business-Type Activities	1,209	(3,298)	(12)	28,487	1,210
Total Primary Government Before Extraordinary Item	(6,387)	2,979	(15,821)	22,334	15,419
Extraordinary Item - Governmental Activities	-	116,162	-	-	-
Change In Net Position:					
Governmental Activities	(7,596)	122,439	(15,809)	(6,153)	14,209
Business-Type Activities	1,209	(3,298)	(12)	28,487	1,210
Total Primary Government	\$ (6,387)	\$ 119,141	\$ (15,821)	\$ 22,334	\$ 15,419

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

COMPONENT CHANGES IN NET POSITION

	2016	2017	2018	2019	2020
General Revenues, Transfers and Changes in Net Position:					
Governmental Activities:					
Tax Increment	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings	2,248	4,595	3,009	5,763	4,900
Gain (Loss) on Disposal of Capital Assets	-	-	-	2,785	1,772
Miscellaneous	8,148	8,485	5,618	8,776	5,380
Transfers	(3,122)	(3,016)	(3,443)	(4,136)	(6,542)
Total Governmental Activities	7,274	10,064	5,184	13,188	5,510
Business-Type Activities:					
Investment Earnings	1,353	1,312	1,693	1,566	1,254
Miscellaneous	1,082	1,091	1,117	1,801	5,026
Special Items	-	-	-	-	6,806
Transfers	3,122	3,016	3,443	4,136	6,542
Total Business-Type Activities	5,557	5,419	6,253	7,503	19,628
Total Primary Government	12,831	15,483	11,437	20,691	25,138
Change In Net Position Before Extraordinary Item:					
Governmental Activities	14,057	3,824	14,717	8,127	(3,756)
Business-Type Activities	2,478	(5,934)	(11,693)	(2,782)	13,562
Total Primary Government Before Extraordinary Item	16,535	(2,110)	3,024	5,345	9,806
Extraordinary Item - Governmental Activities	-	-	-	-	-
Change In Net Position:					
Governmental Activities	14,057	3,824	14,717	8,127	(3,756)
Business-Type Activities	2,478	(5,934)	(11,693)	(2,782)	13,562
Total Primary Government	\$ 16,535	\$ (2,110)	\$ 3,024	\$ 5,345	\$ 9,806
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.					

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

[illegible]

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

FUND BALANCES OF GOVERNMENTAL FUNDS

	2016	2017	2018	2019	2020
Major Funds:					
Nonspendable:					
Long-Term Receivables	\$ -	\$ -	\$ -	\$ -	
Restricted for:					
Debt Service Reserves	-	-	-	-	
Housing	91,083	92,529	93,467	92,815	91,293
Community Development	2,492	6,528	5,839	13,685	13,600
Committed for:					
Housing	-	-	-	-	-
Community Development	-	-	-	-	-
Assigned for:					
Housing	-	-	-	-	-
Community Development	-	-	-	-	-
Unassigned	-	-	-	-	-
Total Major Funds	93,575	99,057	99,306	106,500	104,893
Other Governmental Funds:					
Nonspendable:					
Long-Term Receivables	-	-	-	-	
Restricted for:					
Debt Service Reserves	3	3	3	3	3
Housing	80,595	84,386	87,558	93,696	107,589
Community Development	14,722	14,132	14,752	15,522	14,768
Community Services	2,547	2,980	2,822	3,798	5,654
Committed for:					
Housing Projects	-	-	-	-	-
Community Development Projects	-	-	-	-	-
Community Service Projects	-	-	-	-	-
Assigned for:					
Debt Service	-	-	-	-	-
Housing	-	-	-	-	-
Community Development	-	-	-	-	-
Community Services	-	-	-	-	-
Unassigned	(2,251)	(2,221)	(4,664)	(3,888)	(4,404)
Total Other Governmental Funds	95,616	99,280	100,471	109,131	123,610
Total Governmental Funds	\$ 189,191	\$ 198,337	\$ 199,777	\$ 215,631	\$ 228,503
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, <i>Fund Balance Reporting and Governmental Fund Type Definitions</i> 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.					

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

	2011	2012	2013	2014	2015
Revenues:					
Intergovernmental	\$ 54,043	\$ 33,525	\$ 31,466	\$ 18,815	\$ 33,986
Property Taxes	52,083	-	-	-	-
Charges for Services	1,433	1,419	1,533	8	2,155
Investment Earnings	7,061	3,506	2,329	2,017	3,700
Miscellaneous	517	1,817	1,032	3,782	8,954
Total Revenues	115,137	40,267	36,360	24,622	48,795
Expenditures:					
Current:					
Housing Operations	2,360	9,326	10,703	2,991	8,980
Community Development	76,050	19,891	19,824	10,740	22,437
Community Services	5,848	2,860	2,946	3,745	4,850
Capital Outlay	12,310	8,364	5,305	1,708	1,482
Debt Service:					
Principal Retirement	20,823	1,517	1,048	392	1,347
Interest and Related Charges	16,246	605	757	93	305
Total Expenditures	133,637	42,563	40,583	19,669	39,401
Excess (Deficiency) of Revenues Over Expenditures	(18,500)	(2,296)	(4,223)	4,953	9,394
Other Financing Sources(Uses):					
Long-Term Debt Issued	2,200	-	-	-	150
Proceeds from Sale of Capital Assets	4,755	851	1,068	206	385
Transfers In	14,996	101,565	5,250	6,061	1,322
Transfers Out	(16,309)	(101,702)	(5,899)	(2,746)	(2,823)
Total Other Financing Sources (Uses)	5,642	714	419	3,521	(966)
Extraordinary Item-Dissolution of RDA	-	(180,795)	-	-	-
Net Change in Fund Balances	\$ (12,858)	\$ (182,377)	\$ (3,804)	\$ 8,474	\$ 8,428
Debt Service as a Percentage of Noncapital Expenditures	31%	6%	5%	3%	4%

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

	2016	2017	2018	2019	2020
Revenues:					
Intergovernmental	\$ 37,823	\$ 32,829	\$ 38,526	\$ 42,956	\$ 71,730
Property Taxes	-	-	-	-	-
Charges for Services	1,850	2,501	1,896	3,624	2,783
Investment Earnings	2,417	4,587	2,998	4,437	4,055
Miscellaneous	8,065	8,442	5,520	8,660	5,174
Total Revenues	50,155	48,359	48,940	59,677	83,742
Expenditures:					
Current:					
Housing Operations	11,248	11,490	11,935	12,737	19,043
Community Development	16,103	16,714	23,512	17,205	32,602
Community Services	5,244	5,942	6,832	7,855	23,500
Capital Outlay	5,336	2,961	3,173	3,410	5,759
Debt Service:	-	-	-	-	-
Principal Retirement	639	602	779	601	1,092
Interest and Related Charges	263	240	228	191	178
Total Expenditures	38,833	37,949	46,459	41,999	82,174
Excess (Deficiency) of Revenues Over Expenditures	11,322	10,410	2,481	17,678	1,568
Other Financing Sources(Uses):					
Long-Term Debt Issued	-	-	-	350	8,464
Proceeds from Sale of Capital Assets	783	851	500	2,785	1,771
Transfers In	597	376	377	349	2,143
Transfers Out	(2,656)	(2,491)	(2,118)	(5,308)	(5,239)
Total Other Financing Sources (Uses)	(1,276)	(1,264)	(1,241)	(1,824)	7,139
Extraordinary Item-Dissolution of RDA	-	-	-	-	
Net Change in Fund Balances	\$ 10,046	\$ 9,146	\$ 1,240	\$ 15,854	\$ 8,707
Debt Service as a Percentage of Noncapital Expenditures	3%	2%	2%	2%	2%
Source: Agency Comprehensive Annual Financial Reports					
Note: This statement includes all Special Revenue, Debt Service and Capital Projects Funds.					

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

RATIOS OF OUTSTANDING DEPT BY TYPE

Fiscal Year	Governmental Activities		Business-Type Activities	Total Primary Government	Percentage of Actual Taxable Value of Property (2)	Percentage of Personal Income (1)	Per Capita (1)
	Notes Payable	Tax Allocation Bonds	Mortgage Notes Payable				
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
2020	17,512	-	3,517	21,029	*N/A	0.02%	14
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							

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

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6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

DEMOGRAPHIC AND ECONOMIC STATISTICS

	2016	2017	2018	2019	2020
City Population (1)	486	493	501	508	510
City Assessed Value (1)	\$ 40,897,784	\$ 43,485,723	\$ 46,645,376	\$ 50,352,401	\$ 54,559,257
County Population (2)	1,497	1,514	1,531	1,541	1,552
County Assessed Value (2)	\$ 136,123,278	\$ 143,368,927	\$ 152,390,356	\$ 162,630,815	\$ 173,197,285
Unemployment Rate % (2)	6.0%	5.4%	4.6%	3.8%	12.5%
Personal Income (2)	\$ 70,110,138	\$ 72,878,458	\$ 76,832,120	\$ 80,969,087	\$ 85,959,000
Per Capita Personal Income (2)	\$ 46,845	\$ 48,122	\$ 50,197	\$ 52,544	\$ 55,266
City Public Housing Authority Low Income Housing Units (3)	1,699	1,699	1,699	1,699	1,661
County Public Housing Authority Low Income Housing Units (3)	1,013	1,013	1,013	1,013	863
County Housing Choice Vouchers (3) (4)	12,107	11,424	11,238	11,231	11,483
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.					

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

PRINCIPAL EMPLOYERS

Employer	June 30, 2020			June 30, 2011		
	Employees (b)	Rank	Percentage of Total County Employment	Employees (c)	Rank	Percentage of Total County Employment (c)
State of California	77,172	1	12.42%	72,120	1	12.30%
Kaiser Permanente	15,585	2	2.51%	6,367	7	1.09%
UC Davis Health System	14,510	3	2.34%	8,580	3	1.46%
Sacramento County	12,360	4	1.99%	11,300	2	1.93%
Sutter / California Health Services	10,764	5	1.73%	6,958	4	1.19%
U.S. Government	10,559	6	1.70%	-		-
Dignity / Mercy Health Care	7,871	7	1.27%	-		-
Intel Corporation	6,200	8	1.00%	6,515	6	1.11%
Elk Grove Unified School District	6,164	9	0.99%	5,619	8	0.96%
San Juan Unified School District	5,350	10	0.86%	4,600	9	0.78%
Sacramento City Unified School District	5,000	11	0.80%	4,500	10	0.77%
Mercy/Catholic Healthcare West	-			6,942	5	1.18%
City of Sacramento	-			4,000	11	0.78%
Total	171,535		27.61%	137,501		23.55%
(a) Source: Sacramento Business Journal Annual Book of Lists Current Year.						
(b) Source: Sacramento County CAFR, as of June 30.						

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

FULL-TIME EQUIVALENT AGENCY EMPLOYEES BY FUNCTION/PROGRAM

Function/Program	2011	2012	2013	2014	2015
Administration	45.50	40.00	39.00	35.60	37.60
Housing	156.00	160.00	163.50	156.50	156.00
Community Development	87.50	51.00	50.50	32.90	31.40
Affiliated Organizations	2.00	2.00	0.00	0.00	0.00
Total Agency	291.00	253.00	253.00	225.00	225.00

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

FULL-TIME EQUIVALENT AGENCY EMPLOYEES BY FUNCTION/PROGRAM

Function/Program	2016	2017	2018	2019	2020
Administration	41.60	44.00	43.20	44.20	48.70
Housing	155.00	157.00	162.00	161.00	162.00
Community Development	28.40	29.00	27.30	31.30	35.30
Affiliated Organizations	0.00	0.00	0.00	0.00	0.00
Total Agency	225.00	230.00	232.50	236.50	246.00
Source: Agency Annual Budgets					

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

OPERATING INDICATORS BY FUNCTION

	2011	2012	2013	2014	2015
Affordable Housing (1):					
Public Housing Units Occupied	2,575	2,695	2,816	2,724	2,693
Housing Choice Vouchers Utilitized	11,228	11,774	11,326	11,826	11,967
Multi-Family Housing Units Assisted (2)	390	589	630	643	624
Homeownership Assistance (3)	379	214	291	83	94
Neighborhood Development:					
Planning Activities	7	7	4	1	1
Infrastructure Projects (4)	12	28	15	8	8
Community Facilities (5)	0	8	6	2	1
Economic Development:					
Commercial Loans	2	0	0	0	0

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

OPERATING INDICATORS BY FUNCTION

	2016	2017	2018	2019	2020
Affordable Housing (1):					
Public Housing Units Occupied	2,633	2,712	2,712	2,712	2,112
Housing Choice Vouchers Utilized	11,934	11,424	11,238	11,231	11,378
Multi-Family Housing Units Assisted (2)	504	220	534	735	767
Homeownership Assistance (3)	90	146	75	85	43
Neighborhood Development:					
Planning Activities	0	0	0	0	0
Infrastructure Projects (4)	6	5	9	9	17
Community Facilities (5)	2	4	7	7	4
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					

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

CAPITAL ASSETS BY FUNCTION

	2011	2012	2013	2014	2015
PRIMARY GOVERNMENT					
Governmental Activities:					
Housing Operations (1):					
Land and Construction in Progress	\$ 25,549	\$ 25,035	\$ 24,472	\$ 20,023	\$ 18,394
Depreciable Buildings and Improvements, and Property and Equipment, Net	379	233	114	441	401
Total Housing Operations	25,928	25,268	24,586	20,464	18,795
Community Development (1):					
Land and Construction in Progress	76,399	26,606	19,159	5,207	5,147
Depreciable Buildings and Improvements, and Property and Equipment, Net	30,701	13,530	12,671	10,634	10,033
Total Community Development Operations	107,100	40,136	31,830	15,841	15,180
Summary of Governmental Activities:					
Land and Construction in Progress	101,948	51,641	43,631	25,230	23,541
Depreciable Buildings and Improvements, and Property and Equipment, Net	31,080	13,763	12,785	11,075	10,434
Total Governmental Activities	133,028	65,404	56,416	36,305	33,975
Business-Type Activities:					
Local Housing (1):					
Land and Construction in Progress	5,000	5,050	5,127	3,719	3,720
Depreciable Buildings and Improvements, and Property and Equipment, Net	8,047	7,027	11,561	13,043	1,274
Total Local Housing	13,047	12,077	16,688	16,762	4,994
Public Housing (2):					
Land and Construction in Progress	16,005	16,559	12,725	12,483	12,161
Depreciable Buildings and Improvements, and Property and Equipment, Net	133,660	133,459	133,676	146,244	135,151
Total Public Housing	149,665	150,018	146,401	158,727	147,312
Housing Choice Vouchers:					
Land and Construction in Progress	197	4,004	-	-	-
Depreciable Buildings and Improvements, and Property and Equipment, Net	15	5	-	-	-
Total Public Housing	212	4,009	-	-	-
Summary of Business-Type Activities:					
Land and Construction in Progress	21,202	25,613	17,852	16,202	15,881
Depreciable Buildings and Improvements, and Property and Equipment, Net	141,722	140,491	145,237	159,287	147,897
Total Business-Type Activities	162,924	166,104	163,089	175,489	163,778
Total Primary Government	\$ 295,952	\$ 231,508	\$ 219,505	\$ 211,794	\$ 197,753
COMPONENT UNITS					
Local Housing (1):					
Land and Construction in Progress	\$ 2,552	\$ 2,552	\$ 4,500	\$ 2,552	\$ 2,552
Depreciable Buildings and Improvements, and Property and Equipment, Net	81,843	79,049	77,083	10,519	9,866
Total Component Units - Local Activities	\$ 84,395	\$ 81,601	\$ 81,583	\$ 13,071	\$ 12,418

6 - STATISTICAL SECTION

FOR THE 10 YEARS ENDED DECEMBER 31, 2020 (DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)

CAPITAL ASSETS BY FUNCTION

	2016	2017	2018	2019	2020
PRIMARY GOVERNMENT					
Governmental Activities:					
Housing Operations (1):					
Land and Construction in Progress	\$ 17,610	\$ 16,255	\$ 16,012	\$ 14,726	\$ 14,164
Depreciable Buildings and Improvements, and Property and Equipment, Net	241	205	89	81	73
Total Housing Operations	17,851	16,460	16,101	14,807	14,237
Community Development (1):					
Land and Construction in Progress	7,616	7,599	7,495	7,431	7,431
Depreciable Buildings and Improvements, and Property and Equipment, Net	9,511	9,398	9,167	9,014	8,767
Total Community Development Operations	17,127	16,997	16,662	16,445	16,198
Summary of Governmental Activities:					
Land and Construction in Progress	25,226	23,854	23,507	22,157	21,595
Depreciable Buildings and Improvements, and Property and Equipment, Net	9,752	9,603	9,256	9,095	8,840
Total Governmental Activities	34,978	33,457	32,763	31,252	30,435
Business-Type Activities:					
Local Housing (1):					
Land and Construction in Progress	3,720	3,720	3,436	6,416	8,290
Depreciable Buildings and Improvements, and Property and Equipment, Net	12,201	11,644	11,085	12,981	20,521
Total Local Housing	15,921	15,364	14,521	19,397	28,811
Public Housing (2):					
Land and Construction in Progress	11,996	11,887	11,878	11,879	10,007
Depreciable Buildings and Improvements, and Property and Equipment, Net	131,012	126,955	118,012	112,002	96,194
Total Public Housing	143,008	138,842	129,890	123,881	106,201
Housing Choice Vouchers:					
Land and Construction in Progress	-	-	-		
Depreciable Buildings and Improvements, and Property and Equipment, Net	-	-	6	4	71
Total Public Housing	-	-	6	4	71
Summary of Business-Type Activities:					
Land and Construction in Progress	15,716	15,606	15,314	18,295	18,297
Depreciable Buildings and Improvements, and Property and Equipment, Net	143,213	138,596	129,103	124,987	116,786
Total Business-Type Activities	158,929	154,202	144,417	143,282	135,083
Total Primary Government	\$ 193,907	\$ 187,659	\$ 177,180	\$ 174,534	\$ 165,518
COMPONENT UNITS					
Local Housing (1):					
Land and Construction in Progress	\$ 2,552	\$ 2,552	\$ 2,981	\$ -	\$ -
Depreciable Buildings and Improvements, and Property and Equipment, Net	9,213	8,561	10,227	6,800	6,349
Total Component Units - Local Activities	\$ 11,765	\$ 11,113	\$ 13,208	\$ 6,800	\$ 6,349
(1) Affordable Housing					
(2) Public Housing					
Source: Agency Finance Department					

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GLOSSARY

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GLOSSARY OF TERMS

A

- **Accrual Basis of Accounting** - Revenue recorded when earned, and expenses recorded when a liability is incurred.
- **Actuarial Cost Method** - Used to calculate the amount a company must pay periodically to cover the pension expense.
- **Annual Contribution Contract** - Annual contracts with Public Housing Authorities for payments toward rent, financing debt service, and financing for modernization.
- **Assigned fund balance** - Remaining amount that is not restricted or committed.
- **Auditor's Report** - Opinion of whether a company's financial statements comply with GASB and are free from misstatement.

B

- **Blended Component Unit** - Legally separate entities are part of the governments operations: FUND Inc, Norwood Avenue Housing Corp (NAHC), and Sacramento Housing Authority Repositioning Program, Inc. (SHARP).
- **Budget** - An annual financial plan consisting of proposed expenditure for specified purposes and the proposed means for financing them. The agency has adopted a calendar year basis.

C

- **California Housing Workers Compensation Authority (CHWCA)** - Provides workers compensation insurance.
- **California Public Employee's Retirement System (CalPERS)** - Builds retirement and health security for CA agency members.

7 - GLOSSARY OF TERMS

C

- **Capital Assets** - The Agency investment in assets which includes land, building and improvements, property and equipment and Construction in Progress. Recorded at actual historical cost. Donated capital assets, and assets received in services concession agreement recorded at acquisition cost.
- **Capital Fund** - The Capital Fund provides funds to housing authorities to modernize public housing developments.
- **Capital Improvements** - Construction or major repair of buildings and facilities .
- **Capital Projects** - Create or improve property expected to generate value over a period greater than one year.
- **Choice Neighborhood Initiative (CNI)** - Leverages significant public and private dollars to support locally driven strategies that address struggling neighborhoods with distressed public or HUD-assisted housing through a comprehensive approach to neighborhood transformation.
- **City Mixed Income Ordinance (MIHO)** - Accounts for the acquisition, rehabilitation, and development of mixed income housing funded by local developer fees.
- **Committed fund balance** - Amounts that can be used only for the specific purposes determined by the formal action of the government's highest level of decision-making authority.
- **Community Development Block Grant (CDBG)** - Created under the Housing and Community Development Act of 1974, this program provides grant funds to local and state governments to develop viable urban communities by providing decent housing with a suitable living environment and expanding economic opportunities to assist low- and moderate-income residents. CDBG replaced several categorical grant programs, such as the Model Cities program, the Urban Renewal program, and the Housing Rehabilitation Loan and Grant program.
- **Component units** - 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.
- **Construction in progress (CIP)** - Usually involving larger capital projects with construction/ development over a time period.
- **Contractual obligation** - Duties each party is legally responsible for acting upon in a contract agreement; i.e. Agency's governmental and business type activities. The obligations are primarily for housing operations, project site improvements, and structural rehabilitation.
- **Cost allocation** - Includes both direct and indirect costs for each project and program. Method used to spread (allocate) costs to multiple projects or programs.
- **County Housing Choice Voucher (formerly Section 8)** - HUD program subsidizes private landlords to house low-income households within the County of Sacramento.

7 - GLOSSARY OF TERMS

C

- **County Mainstream Voucher Fund** - HUS program subsidizes private landlords to house low-income household with disabilities within the County of Sacramento.
- **Custodial Credit Risk** - 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.

D

- **Debt covenants** - Restrictions that lenders (creditors, debt holders, investors) put on lending agreements.
- **Debt service** - Required payments for principal and interest made with respect to a mortgage secured by housing.
- **Deferred inflow** - An acquisition of net assets by the government that is applicable to a future reporting period.
- **Deferred outflow** - A consumption of net assets by the government that is applicable to a future reporting period.
- **Deficit** - An excess of expenditures or liabilities over income or assets in a given period.
- **Depreciation** - A reduction of the value of an asset over the useful life. The agency uses straight line.
- **Direct costs** - Costs that can be directly traced to a project or program and will be charged to the respective project or program.
- **Discretely Presented Component Units** - Legally separate entities separate from the Agency: Sacramento Housing Development Corporation (SHDC), Shasta Hotel Corporation.

E

- **Emergency Shelter Grant (ESG)** - A federal CPD program grant designed to help improve the quality of existing emergency shelters for the homeless, to make additional shelters available, to meet the costs of operating shelters, to provide essential social services to homeless individuals, and to help prevent homelessness. ESG also provides short-term homeless prevention assistance to persons at imminent risk of losing their own housing due to eviction, foreclosure, or utility shutoffs.

7 - GLOSSARY OF TERMS

E

- **Encumbrance** - Recognition of commitments that will subsequently become expenditures when goods and services are received. It is purchase orders, contracts.
- **Expenditures** - The cost for personnel, materials, equipment, contractual obligations required for a department to operate or for a capital program to be completed.

F

- **Fair Housing Act** - 1968 act (amended in 1974 and 1988) providing the HUD Secretary with fair housing enforcement and investigation responsibilities. A law that prohibits discrimination in all facets of the homebuying process on the basis of race, color, national origin, religion, sex, familial status, or disability.
- **Federal award** - An award of federal financial assistance to a recipient.
- **Fund Financial Statements** - Groupings of related funds that are used to maintain control over resources that have been segregated for special activities or objectives. The Agency, like other state and local governments, uses fund accounting to ensure and demonstrate ordinance-related legal compliance. All of the funds of the Agency can be divided into two categories: governmental funds and proprietary funds.

G

- **GASB 68 - Accounting and Financial Reporting for Pensions** - Improve accounting and financial reporting by state and local governments for pensions.
- **GASB 75 - Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions** - To improve accounting and financial reporting by state and local governments for post-employment benefits other than pensions.
- **GASB Stmt 14 - Financial Reporting Entity** - Establishes standards for defining and reporting on the financial reporting entity.
- **GASB Stmt 39- Determining Whether Certain Organizations are Component Units** - All entities associated with a primary government are potential component units and should be evaluated for inclusion in the financial reporting entity.
- **GASB Stmt 61 - Financial Reporting Entity** - Improve financial reporting for a governmental financial reporting entity.

G

- **GASB Stmt 62 Codification of Accounting and Financial Reporting** - An accounting pronouncement that was released officially on December 30, 2010, and it superseded previous accounting standards for leases under FASB/GASB pronouncements. Under this lease standard, lessors were required to recognize their revenue from lease agreements as their payments were received.
- **GASB Stmt 80- Blending Requirements for Certain Component Units** - Improve financial reporting by clarifying the financial statement presentation requirements for certain component units. This Statement amends the blending requirements for the financial statement presentation of component units of all state and local governments.
- **GASB Stmt 87 - Leases** - Lease accounting based on contract that conveys control of the right to use another entity's nonfinancial asset as specified in the contract for a period of time in an exchange or exchange-like transaction.
- **GASB Stmt 91 - Conduit Debt Obligations** - Allows for diversity in financial reporting of conduit debt obligations by the issuer. The previous standards allowed for conduit debt obligations to be included only as a disclosure or, alternatively, allowed issuers to report a liability for conduit debt obligations on their balance sheet.
- **GASB Stmt 98- The Annual Comprehensive Financial Report** - ACFR now known as CAFR. Set of U.S. government financial statements that comply with the accounting requirements established by the Governmental Accounting Standards Board (GASB).
- **Government Accounting Standards Board (GASB)** - Established in 1984, the Governmental Accounting Standards Board (GASB) is the independent, private sector organization based in Norwalk, Connecticut, that establishes accounting and financial reporting standards for U.S. state and local governments that follow Generally Accepted Accounting Principles (GAAP).
- **Government Wide Financial Analysis** - The government wide financial statements provide long-term information about the agency's overall financial condition.
- **Governmental funds** - Account for essentially the same functions reported as governmental activities in the government-wide financial statements.

H

- **Housing Opportunities for Persons with Aids (HOPWA)** - Provides housing assistance and supportive services to low-income people with HIV/AIDS and their families. HOPWA funds may also be used for health care and mental health services, chemical dependency treatment, nutritional services, case management, assistance with daily living, and other supportive services.

7 - GLOSSARY OF TERMS

I

- **Indirect costs** - Costs that benefit several projects or programs and cannot be traced to anyone project or program; for example, executive directors salary.
- **Interest Rate Risk** - Risk that changes in market interest rates.
- **Interfund Transactions** - Flows of assets (such as cash, goods or services) without a repayment requirement and without equivalent flows of assets in return. It is reported as 'Advances to/from'.
- **Internal Service Funds** - Account for the costs of insurance and accumulated funds for catastrophic events and the financing of good or services.
- **Investment in Capital Assets** - Capital assets less accumulated depreciation and outstanding balances of bonds, loans or other borrowings attributable to the acquisition, construction, or improvement of those assets.

L

- **Local Public Agency** - The official body empowered under State law to plan and undertake a local urban renewal program with Federal assistance. May be a city, county or other governmental entity, or a separate body such as a redevelopment agency or a local housing authority.
- **Long-term debt** - Debt with maturities greater than 12 months. For example, bonds, notes payable, lease obligations, pension.

M

- **Management's Discussion and Analysis (MD&A)** - Section of annual report where executives analyze the company's performance.
- **Modified Accrual Basis of Accounting** - Revenues are recognized as soon as they are both measurable and available (collectible within 60 days at end of fiscal period to pay liabilities). Expenditures are recorded when a liability is incurred.
- **Mortgage Revenue Bond** - Provide funds for the purchase of home mortgages in the Sacramento County area.

7 - GLOSSARY OF TERMS

N

- **Nonoperating revenue and expenses** - All revenue and expenses not considered operating.

O

- **OPEB** - Other post employment benefits. Refers to the benefits, other than pension that a state or local government employee receives as part of his/her retirement package.
- **Operating Expenses** - Employee services, services and supplies, administrative expenses, utilities, depreciation, claims and judgments and housing assistance payments to landlords.
- **Operating Fund** - The Public Housing Operating Fund provides operating subsidies to housing authorities (HAs) to assist in funding the operating and maintenance expenses of their own dwellings, in accordance with Section 9 of the U.S. Housing Act of 1937, as amended. The subsidies are required to help maintain services and provide minimum operating reserves.
- **Operating Revenue** - Rental Income from public housing units.

P

- **Pension** - Money paid under given conditions to a person following retirement or to surviving dependents.
- **Proprietary funds** - Funds in the private sector. According to GAAFR (the Blue Book), proprietary funds are “used to account for activities that receive significant support from fees and charges.” There are two types of proprietary funds: enterprise funds and internal service funds.
- **Public Housing Agency (PHA)** - Any state, county, municipality, or other governmental entity or public body, or agency or instrumentality of these entities that is authorized to engage or assist in the development or operation of low-income housing under the U.S. Housing Act of 1937.
- **Purchase and Resale Entity (PRE)** - Sell vacant single family houses to low income families.

R

- **Rental Assistance Demonstration (RAD)** - An initiative of the U.S. Department of Housing and Urban Development (HUD) that seeks to preserve and improve certain kinds of affordable housing subsidized by HUD.
- **Restricted fund balance** - Part of the fund balance limited to be spent for a specific purpose.
- **Restricted net position** - Restricted assets reduced by liabilities and deferred inflows of resources related to those assets.
- **Risk management** - Various risks of loss related to theft, damage, destruction, injuries, etc.

S

- **Section 18** - Section 18 of the 1937 United States Housing Act is a policy of the federal Department of Housing & Urban Development (HUD) which allows public housing authorities to demolish and redevelop their properties under certain conditions.
- **Special revenue funds** - An account established by a government to collect money that must be used for a specific project.
- **Statement of Activities** - Quantifies the revenue and expenses of a nonprofit entity for a reporting period. This is the nonprofit version of the income statement that is used to report the financial results of a for-profit business.
- **Statement of Net Position** - Presents financial information on all of the county's capital and current assets, minus the current liabilities and long-term debt.

T

- **Tenant-Based Rental Assistance** - HUD assists low- and very low-income families in obtaining decent, safe, and sanitary housing in private accommodations by making up the difference between what they can afford and the approved rent for an adequate housing unit.
- **Transfer** - Contribution of resources from one fund to another. Funding for capital projects, debt services payments and subsidies of various Agency operations.

U

- **U.S Department of Housing and Urban Development (HUD)** - Established in 1965, HUD's mission is to increase homeownership, support community development, and increase access to affordable housing free from discrimination. To fulfill this mission, HUD will embrace high standards of ethics, management and accountability and forge new partnerships — particularly with faith-based and community organizations — that leverage resources and improve HUD's ability to be effective on the community level.
- **Unassigned fund balance** - The residual classification for the government's general fund and includes all spendable amounts not contained in other classifications.
- **Unavailable revenue** - Receivables for revenues that are not considered to be collectible.
- **Unearned revenue** - Resources received before the Agency has a legal claim to them- money collected prior to providing goods and/or services.
- **Unrestricted net position** - The residual amount of the net position not included in the net investment in capital assets or the restricted net position.

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, 2020

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, 2020 (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, 2020 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, 2020. 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 \$ 1,766,399 was deposited into the LMIHAF during the Year. Of the total funds deposited into the LMIHAF, a total of \$ 870,324 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, 2020:

Components of Fund Balance	Amount
Restricted for Housing	\$75,044,520

Note: Of the \$75.1million fund balance restricted for housing, approximately \$63.7 million represents the net loans receivable balance and \$.9 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, 2020:

Category	Amount
Monitoring & Administration Expenditures	\$ 3,710,840
Homeless Prevention and Rapid Rehousing Services Expenditures	\$0
Housing Development Expenditures	\$0
Total LMIHAF Expenditures in the Year	\$ 3,710,840

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	\$6,136,537
Value of Loans and Grants	63,737,764
Total Value of Housing Successor Assets	\$69,874,301

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 spring

				2021.
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. Developer selected 12/4/20.
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 to the City Housing Authority . Request for Proposals was issued the site which includes 5258 Young Street, 5716 Stockton Boulevard and 6 parcels owned by the Housing Authority of the City of Sacramento. A developer was selected on 12/4/20.
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 to the City Housing Authority . Request for Proposals was issued the site which includes 5258 Young Street, 5716 Stockton Boulevard and 6 parcels owned by the Housing Authority of the City of Sacramento. A developer was selected on 12/4/20.
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 to the City Housing Authority . Request for Proposals was issued the site which includes 5258 Young Street, 5716 Stockton Boulevard and 6 parcels owned by the Housing Authority of the City of Sacramento. A developer was selected on 12/4/20.
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 to the City Housing Authority . Request for Proposals was issued the site which includes 5258 Young Street, 5716 Stockton Boulevard and 6 parcels owned by the Housing Authority of the City of Sacramento. A developer was selected on 12/4/20.
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 to the City Housing Authority . Request for Proposals was issued the site which includes 5258 Young Street, 5716 Stockton Boulevard and 6 parcels owned by the Housing Authority of the City of Sacramento. A developer was selected on 12/4/20.
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. A no further action letter was issued on November 26, 2018.
3633	Rio Linda Blvd	11/01/2004	11/2/2009	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. A no further action letter was issued on November 26, 2018.
3629	Rio Linda Blvd.	4/4/2008	4/5/2013	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. A no further action letter was issued on November 26, 2018.
3617	Rio Linda Blvd	2/14/1990	2/15/1995	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. A no further action letter was issued on November 26, 2018.
	Rio Linda Blvd	11/01/2004	11/2/2009	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. A no further action letter was issued on November 26, 2018.
3605	Rio Linda Blvd	11/01/2004	11/2/2009	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. A no further action letter was issued on November 26, 2018.
3601	Rio Linda Blvd	12/17/1990	12/18/1995	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. A no further action letter was issued on November 26, 2018.
3621	Rio Linda Blvd	08/24/2007	8/24/2012	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. A no further action letter was issued on November 26,

				2018.
0	South Avenue	11/10/2009	11/11/2014	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. . A no further action letter was issued on November 26, 2018.
801	South Avenue	05/25/2007	5/25/2012	Site remediation was completed utilizing a City grant (federal EPA) and CDBG. . A no further action letter issued on November 26, 2018.
324	Fairbanks Avenue	08/11/1993	8/12/1998	no activity
1737	Kathleen Avenue	11/5/2008	11/6/2013	Sold 12/29/2017
58	Arden Way	01/30/1991	1/31/1996	A no further action letter issued on November 6, 2018.

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, 2020

	<u>1/1/2014 – 12/31/2020</u>
LMIHAF Spent on ELI households	\$4,734,495
Total LMIHAF (Five Year Total)	\$14,817,938
Extremely-Low Income Test	<u>32%</u>

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, 2020:

	1/1/2010-12/31/202
# of Assisted Senior Rental Units	386
# of Total Assisted Rental Units	1,881
Senior Housing Percentage	21%

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, 2020**

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, 2020. This Report sets forth certain details of the Housing Authority of the County of Sacramento (Housing Successor) activities for the year ended December 31, 2020 (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, 2020 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, 2020. 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 \$306,004 was 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, 2020:

Components of Fund Balance	Amount
Restricted for Housing	\$16,605,766

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, 2020:

Category	Amount
Monitoring & Administration Expenditures	\$ 341,474
Development of Housing Expenditures	0
Total LMIHAF Expenditures in the Year	\$ 341,474

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 to the City Housing Authority . Request for Proposals was issued

				the site which includes 5258 Young Street, 5716 Stockton Boulevard and 6 parcels owned by the Housing Authority of the City of Sacramento. A developer was selected on 12/4/20.
5716	Stockton Blvd	7/30/2008		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 to the City Housing Authority. Request for Proposals was issued the site which includes 5258 Young Street, 5716 Stockton Boulevard and 6 parcels owned by the Housing Authority of the City of Sacramento. A developer was selected on 12/4/20.
			7/30/2013	
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, 2020:

	1/1/2014 – 12/31/2020
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, 2010 through December 31, 2020:

	1/1/2010 – 12/31/2020
# of Assisted Senior Rental Units	110
# of Total Assisted Rental Units	757
Senior Housing Percentage	14.5%

XI. EXCESS SURPLUS TEST

The LMIHAF does not have Excess Surplus.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
FEDERAL SINGLE AUDIT REPORT
YEAR ENDED DECEMBER 31, 2020



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**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
FEDERAL SINGLE AUDIT REPORT
YEAR ENDED DECEMBER 31, 2020**

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	1
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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Members of the 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, California

We have audited, 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, the 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 (the Agency), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements, and have issued our report thereon dated July 22, 2022. Our report includes a reference to other auditors who audited the financial statements of the Norwood Avenue Housing Corporation (a blended component unit) as described in our report on the Agency's financial statements.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Honorable Members of the 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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2020-001 that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Sacramento Housing and Redevelopment Agency's Response to Finding

The Agency's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The Agency's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Roseville, California
July 22, 2022



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE, AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

Honorable Members of the 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, California

Report on Compliance for Each Major Federal Program

We have audited the Sacramento Housing and Redevelopment Agency's (the Agency) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Agency's major federal programs for the year ended December 31, 2020. The Agency's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Agency's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Agency's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Agency's compliance.

Honorable Members of the 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

Opinion on Each Major Federal Program

In our opinion, the Agency complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2020-002. Our opinion on each major federal program is not modified with respect to these matters.

The Agency's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The Agency's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the Agency is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Agency's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify a certain deficiency in internal control over compliance, described in the accompanying schedule of findings and questioned costs as item 2020-002 that we consider to be a significant deficiency.

Honorable Members of the 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

The Agency's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The Agency's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the 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 Agency as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements. We issued our report thereon dated July 22, 2022, which contained unmodified opinions on those financial statements. Our report includes a reference to other auditors who audited the financial statements of the Norwood Avenue Housing Corporation (blended component unit), as described in our report on the Agency's financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such 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. The information has been subjected to the auditing procedures applied in the audit of the 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, based on the results of our audit and the reports of other auditors, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



CliftonLarsonAllen LLP

Roseville, California
July 22, 2022

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2020**

Federal Grantor/Pass through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass-through Identifying Number	Expenditures	Amounts Provided to Subrecipients
Department of Housing and Urban Development Direct Programs:				
Community Development Block Grants/Entitlement Grants:				
Community Development Block Grants/Entitlement Grants (Entitlements)	14.218	N/A	\$ 12,699,793	\$ 1,796,459
COVID-19 Community Development Block CARES Act -CV1 and CV3	14.218	N/A	108,247	-
Community Development Block Grants/Entitlement Grants (Program Income)	14.218	N/A	1,397,243	-
Community Development Block Grants/Entitlement Grants (Beginning Loan Balance)	14.218	N/A	14,759,942	-
Community Development Block Grants - Neighborhood Stabilization Program:				
Neighborhood Stabilization Program 3 (Entitlements)	14.218	N/A	13,058	-
Neighborhood Stabilization Program 3 (Program Income)	14.218	N/A	9,092	-
Neighborhood Stabilization Program 1 (Beginning Loan Balance)	14.218	N/A	7,963,988	-
Total Community Development Block Grants/Entitlement Grants			36,951,363	1,796,459
Community Development Block Grants - Section 108 Loans	14.248	N/A	9,456,314	-
Community Development Block Grants - Section 108 Loans (Beginning Loan Balance)	14.248	N/A	5,499,991	-
Total Community Development Block Grants - Section 108			14,956,305	-
Emergency Solutions Grant Program	14.231	N/A	601,420	531,788
COVID-19 Emergency Solutions Grant Program CARES Act	14.231	N/A	3,105,351	3,105,351
			3,706,771	3,637,139
Home Investment Partnerships Program:				
Home Investment Partnerships Program (Entitlements)	14.239	N/A	4,648,054	-
Home Investment Partnerships Program (Program Income)	14.239	N/A	520,893	-
Home Investment Partnerships Program (Beginning Loan Balance)	14.239	N/A	114,665,070	-
Total Home Investment Partnerships Program			119,834,017	-
Housing Opportunities for Persons with AIDS:				
Housing Opportunities for Persons with AIDS (Entitlements)	14.241	N/A	1,975,656	590,326
COVID-19 Housing Opportunities for Persons with AIDS CARES Act	14.241	N/A	107,622	83,680
			2,083,278	674,006
Continuum of Care Program	14.267	N/A	4,814,363	-
Low Rent Public and Indian Housing	14.850	N/A	11,369,561	-
COVID-19 Low Rent Public and Indian Housing CARES Act	14.850	N/A	706,328	-
			12,075,889	-
Lower Income Housing Assistance Program Section 8 Moderate Rehabilitation	14.856	N/A	137,271	-
Resident Opportunity and Supportive Services - Service Coordinators	14.870	N/A	110,338	-
Housing Voucher Cluster:				
Section 8 Housing Choice Vouchers	14.871	N/A	121,368,467	-
COVID-19 Section 8 Housing Choice Vouchers CARES Act	14.871	N/A	5,652,919	-
Mainstream Vouchers	14.879	N/A	845,935	-
Total Housing Voucher Cluster			127,867,321	-
Public Housing Capital Fund	14.872	N/A	7,657,332	-
Choice Neighborhoods Implementation Grants	14.889	N/A	7,557,723	-
Jobs-Plus Pilot Initiative	14.895	N/A	1,463,241	-
PH Family Self-Sufficiency Program	14.896	N/A	19,543	-
PH/HCV Family Self-Sufficiency Program	14.896	N/A	136,910	-
			156,453	-
Total Department of Housing and Urban Development			339,371,665	6,107,604
U.S. Department of Treasury Direct Program				
COVID-19 Coronavirus Relief Fund	21.019	N/A	6,059,027	-
Total Expenditures of Federal Awards			\$ 345,430,692	\$ 6,107,604

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2020**

NOTE 1 BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards (SEFA) is prepared on the modified accrual basis of accounting for grants accounted for in governmental funds and the accrual basis of accounting for grants accounted for in proprietary funds, as described in Note 1 of the Sacramento Housing and Redevelopment Agency's (the Agency) financial statements. Assistance Listing #21.019 follows criteria determined by the Department of Treasury for allowability of costs. Under these principles, certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 2 LOAN PROGRAMS WITH CONTINUING COMPLIANCE REQUIREMENTS

The Agency participates in the Community Development Block Grants/Entitlement Grants, Community Development Block Grants – Section 108 Loans and Home Investment Partnerships federal loan programs. The balance of the loans from previous years and current year loan activity, as required under the Uniform Guidance, are presented in the Schedule of Expenditures of Federal Awards.

The following is a summary of changes in federal loan balances for the year ended December 31, 2020:

	Balance at January 1, 2020	Activity in Current Year	Balance at December 31, 2020
Community Development Block Grants/Entitlement Grants	\$ 22,723,930	\$ (567,286)	\$ 22,156,644
Community Development Block Grants - Section 108 Loans	5,499,991	-	5,499,991
Home Investment Partnerships Program	114,665,070	603,049	115,268,119
Totals	<u>\$ 142,888,991</u>	<u>\$ 35,763</u>	<u>\$ 142,924,754</u>

NOTE 3 INDIRECT COSTS

The Agency did not elect to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2020**

Section I – Summary of Auditors’ Results

Financial Statements

1. Type of auditors’ report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

2. Internal control over financial reporting:
 - Material weakness(es) identified? x yes no
 - Significant deficiency(ies) identified? yes x none reported

3. Noncompliance material to the financial statements noted? yes x no

Federal Awards

1. Internal control over major federal programs:
 - Material weakness(es) identified? yes x no
 - Significant deficiency(ies) identified? x yes none reported

2. Type of auditors’ report issued on compliance for major federal programs: Unmodified

3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? x yes no

Identification of Major Federal Programs

Assistance Listing Number(s)	Name of Federal Program or Cluster
21.019	COVID-19 Coronavirus Relief Fund
14.239	HOME Investment Partnerships Program
14.267	Continuum of Care
14.231	Emergency Solutions Grant

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 3,000,000

Auditee qualified as low-risk auditee?

 x yes no

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2020**

Section II – Financial Statement Findings

Finding 2020-001 FINANCIAL CLOSE PROCESS

Type of Finding: Material Weakness in Internal Control over Financial Reporting

Condition: There were multiple adjusting journal entries and one prior period adjustment recorded during the audit. This is indicative of a lack of internal controls over the financial reporting and financial close processes. The Agency does not have a policy in place to provide reasonable assurance that trial balance is prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP); therefore, the potential exists that a material misstatement of the annual financial statements could occur and not be prevented, or detected and corrected, by the organization's internal controls.

Criteria: The Internal Control-Integrated Framework (COSO Report) requires adequate internal controls over financial reporting to ensure that transactions are properly recorded and accounted for to permit the preparation of reliable financial statements and demonstrate compliance with laws, regulations and other compliance requirements. Internal controls should be in place to provide reasonable assurance that financial statements are prepared in accordance with U.S. GAAP.

Context: During the audit, SHRA (the Agency) identified significant adjusting journal entries that were needed to be recorded in order to properly state its' accounting records.

Specifically, we noted the following:

- Significant entries to cash and investments
- Elimination of intercompany transactions
- Significant entries to capital assets
- Significant entries to loan receivables
- Prior period adjustment to loan receivables
- Significant entries to various revenue and expense accounts

Effect: The lack of controls in place over the financial reporting function increases the risk of misstatements, fraud, or errors occurring and not being detected and corrected. Inefficient controls over the financial reporting and close process could result in inaccurate account balances, a significant number of audit adjustments or a lack of timely financial information. Inaccurate reporting to HUD could adversely affect the Agency's funding.

Cause: COVID 19 caused significant delay in processing the 2020 Audit. Additionally, during the audit process, HUD wanted the Agency to change the way they had reported it's financials for more than a decade. During the 2020 audit period, HUD required the Agency to re audit and reissue 2019 financials which caused delay, during an already difficult time during the pandemic.

Recommendation: The Agency should evaluate its' financial reporting and close processes and controls to determine whether additional controls over the preparation of the final trial balances and related schedules can be implemented to provide reasonable assurance that financial statements are prepared in accordance with U.S. GAAP. We recommend the Agency to review its' current procedures for reconciliations and year end close procedures and evaluate the number of staff assigned to various accounting functions to ensure that staffing is appropriate.

Views of Responsible Officials: There is no disagreement with this audit finding.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2020**

Section III – Federal Award Findings and Questioned Costs

2020-002

Federal agency: U.S. Department of Housing and Urban Development

Federal program title: Continuum of Care

Assistance Listing Number: 14.267

Award Period: January 1, 2020 – December 31, 2020

Type of Finding:

- Significant Deficiency in Internal Control over Compliance
- Other Matters

Criteria or specific requirement: Special Tests – Rent Reasonableness:

Where grants are used to pay for rent for all or a part of a structure, the rent paid must be reasonable in relation to rents being charged in the area for comparable space. In addition, the rent may not exceed rents currently being charged by the same owner for comparable unassisted space (24 CFR section 578.49(b)(1)).

Where grants are used to pay rent for individual housing units, the rent paid must be reasonable in relation to rents being charged for comparable units taking into account relevant features. In addition, the rents may not exceed rents currently being charged by the same owner for comparable unassisted units, and the portion of rents paid with grant funds may not exceed HUD-determined fair market rents. Grant funds in an amount up to one month's rent may be used to pay the non-recipient landlord for any damages to leased units by homeless participants (24 CFR sections 578.49(b)(2) and 578.51(g) and (j)).

Condition: During our testing, we noted the Agency did not have adequate internal controls designed to ensure that rent was reasonable prior to the rent going into effect.

Questioned costs: None

Context: During our testing, it was noted that 8 out of 13 rent reasonableness determination forms were not signed and approved by a case worker.

Cause: The COVID-19 Pandemic immensely impacted 2020 and staff converted to telework due to the pandemic. Staff did not have the capability to print and sign the rent determination forms at the same volume as they could when they were in office. This contributed to a longer processing time for rent increase requests.

Effect: Rents could go into effect that are not considered to be reasonable. The lack of internal controls over this compliance requirement provides an opportunity for noncompliance.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2020**

Recommendation: We recommend the Agency design controls to ensure an adequate review process is in place to review potential rent changes to determine that they are reasonable in comparison to similar units.

Views of responsible officials: There is no disagreement with the audit finding.

Section IV – Prior Year Audit Findings

There were no financial statement findings or findings in accordance with 2 CFR 200.516(a) in the prior year.



Sacramento Housing & Redevelopment Agency Corrective Action Plan Year Ended December 31, 2020

A Joint Powers Agency

MEMBERS

City of Sacramento

County of Sacramento

Housing Authority of the
City of Sacramento

Housing Authority of the
County of Sacramento

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

The Sacramento Housing and Redevelopment Agency (the Agency) respectfully submits the following corrective action plan for the year ended December 31, 2020.

Audit period: January 1, 2020 – December 31, 2020

The findings from the schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

FINDINGS—FINANCIAL STATEMENT AUDIT

MATERIAL WEAKENESS

2020-001 Financial Close Process

Recommendation: The Agency should evaluate its' financial reporting and close processes and controls to determine whether additional controls over the preparation of the final trial balances and related schedules can be implemented to provide reasonable assurance that financial statements are prepared in accordance with U.S. GAAP. We recommend the Agency to review its' current procedures for reconciliations and year end close procedures and evaluate the number of staff assigned to various accounting functions to ensure that staffing is appropriate.

Explanation of disagreement with audit finding: There is no disagreement with this finding.

Action taken in response to finding: The Agency agrees that the number of staff assigned to various accounting functions needed to be addressed to ensure staffing is appropriate. During the COVID-19 pandemic, staffing changes significantly impacted the timely reconciliation and close process that are already in place.

Name(s) of the contact person(s) responsible for corrective action plan: Susana Jackson (916) 440-1373

Planned completion date for corrective action plan: December 2022



INVESTING IN COMMUNITIES

Sacramento Housing & Redevelopment Agency Corrective Action Plan Year Ended December 31, 2020

A Joint Powers Agency

MEMBERS

City of Sacramento

County of Sacramento

Housing Authority of the
City of Sacramento

Housing Authority of the
County of Sacramento

FINDINGS—FEDERAL AWARD PROGRAMS AUDITS

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

2020-002 Continuum of Care – Assistance Listing Number 14.267 -
Rent Reasonableness

Recommendation: We recommend the Agency design controls to ensure an adequate review process is in place to review potential rent changes to determine that they are reasonable in comparison to similar units.

Explanation of disagreement with audit finding: There is no disagreement with the audit finding.

Action taken in response to finding: The Agency continues to conduct quality control reviews of rent increases. The quality control review includes ensuring the market comparable search forms are signed. The management staff working on this response were not part of the rent increase process during the audit period.

Name(s) of the contact person(s) responsible for corrective action: Tanya Cruz

Planned completion date for corrective action plan: DocuSign electronic signature has already been implemented

If the U.S. Department of Housing and Urban Development has questions regarding this plan, please call Susie Jackson at (916) 440-1373.