

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2022



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INTRODUCTORY SECTION



September 1, 2023

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 Annual Comprehensive Financial Report (ACFR) of the Agency for the year ended December 31, 2022.

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, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Agency's financial statements as of and for the year ended December 31, 2022, 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 13 and 16.

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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 seventh 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, 2021 at 518,322 for the City and 1,580,624 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.

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

The governing board of the Agency is the Sacramento Housing and Redevelopment Commission (Commission). The Commission's authority to approve housing related projects, programs, and budgets is limited to what is delegated to them by the governing boards of the Agency members. The City Council serves as the City Housing Authority and the City Redevelopment Agency Successor Agency

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

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

Blended Component 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.

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 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 ECONOMIC 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. Specifically, Sacramento is affordable and highlighted the major infill project at the Sacramento Railyards. 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 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.

2022 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 2022:

- The Center for Disease Control and Prevention (CDC) implemented a temporary nationwide moratorium on most evictions for nonpayment of rent effective September 1, 2020. While California's Eviction Moratorium was prolonged until June 30, 2022, Sacramento's Emergency Moratorium remains in place, prohibiting most evictions until the local public health emergency is lifted by the City Council.
- Throughout Fiscal Year 2022, the Agency persisted in its recovery efforts amidst the economic repercussions of the global COVID-19 pandemic. As outlined in the Governor's budgeted \$267 billion spending plan, the Sacramento region remained in the process of rebounding from losses incurred in 2020 due to the pandemic, while grappling with ongoing challenges in housing and other sectors that impact economic revival and competitiveness. Unemployment rates demonstrated a consistent rise from 2021 to 2022, registering an average annual rate of 4.0%. Consequently, the Agency anticipates a heightened demand for affordable housing units in Sacramento in the forthcoming fiscal year.
- In response to the COVID-19 pandemic's impact on renters, the Coronavirus Response and Relief Supplemental Appropriations Act of 2021 introduced emergency rental assistance for households facing economic challenges due to the pandemic. The U.S. Department of Treasury allocated \$25 billion to states to implement emergency rental assistance programs, benefiting local landlords and tenants. In the final quarter of 2020, the City and County of Sacramento enlisted the Housing Authority administering Emergency Rental Assistance Programs until mid-2023 or until funds are exhausted. As of September 1, 2022, nearly \$140 million had been disbursed to 14,257 households.

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 2022.

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 and in 2022, the agency completed its second conversion of 192 units.

ACKNOWLEDGEMENTS

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

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
DIRECTORY OF OFFICIALS
December 31, 2022**

COUNTY HOUSING AUTHORITY

Phil Serna
District 1

Susan Peters
District 3

Patrick Kennedy
District 2

Sue Frost
District 4

Don Nottoli – District 5

CITY HOUSING AUTHORITY

Darrell Steinberg
Mayor

Angelique Ashby
District 1

Jay Schenirer
District 5

Allen Warren
District 2

Eric Guerra
District 6

Jeff Harris
District 3

Rick Jennings, II
District 7

Steve Hansen
District 4

Larry Carr
District 8

HOUSING AND REDEVELOPMENT COMMISSION

Michael Alcalay
Barry Boyd
Mel Griffin
Gale Morgan

Jasmine Osman
Cecile Nunley
Staajabu
Sam Starks

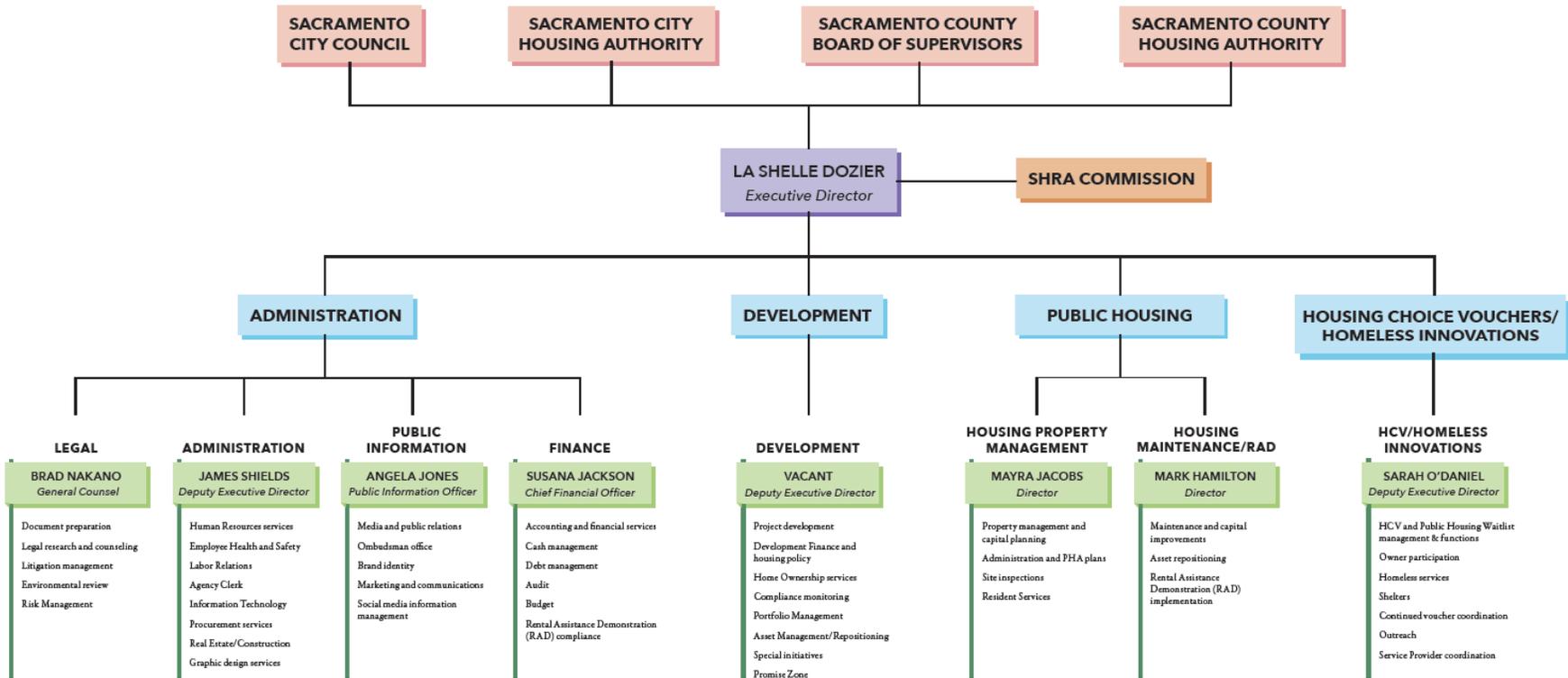
SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

EXECUTIVE STAFF

Executive Director (Appointed)La Shelle Dozier
Chief Financial Officer.....Susana Jackson
Deputy Executive Director of Administration.....James Shields
Deputy Executive Director of Development Vacant
General Counsel..... Brad Nakano
Director of Housing Vacant
Director of Homeless Innovation.....Sarah O’Daniel
Interim Director of Housing Choice Vouchers..... MaryLiz Paulson
Assistant Director..... Victoria Johnson
Assistant Director.....Christine Weichert
Public Information Officer..... Angela Jones

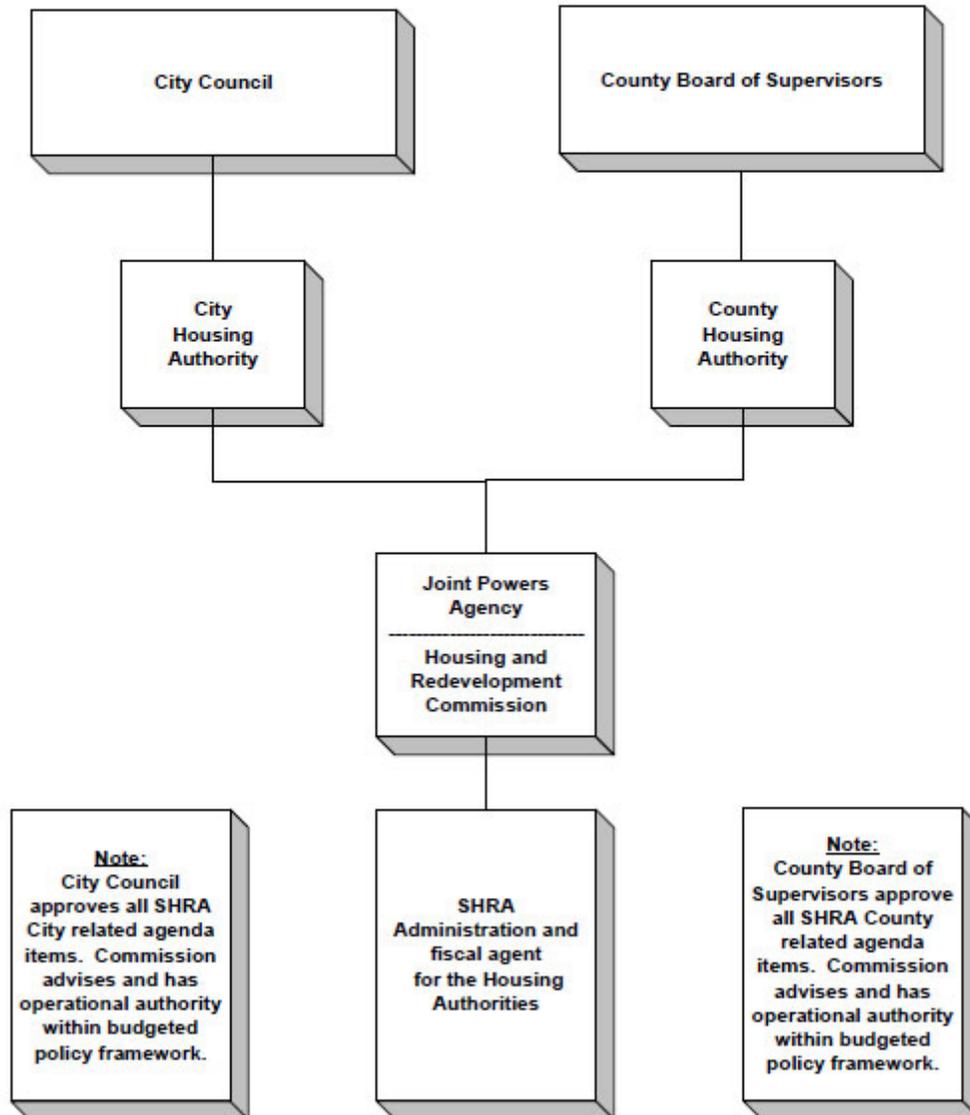


**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
ORGANIZATION CHART**



SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

**GOVERNING BODIES AND ADMINISTRATION
ORGANIZATION CHART**



FINANCIAL SECTION



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 Audit of the Financial Statements

Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the 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, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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, 0.1% of the revenues of the business-type activities of the Agency and 1% of the assets and deferred outflows, 0.5% of net position, 0.1% of the revenues of the aggregate remaining fund information opinion unit as of December 31, 2022. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Corporation, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Sacramento Housing and Redevelopment Agency's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sacramento Housing and Redevelopment Agency's ability to continue as a going concern for a reasonable period of time.

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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 is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary 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 Fund Statements and Schedules (collectively, the Supplementary Information) are presented for purposes of additional analysis and are 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 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 GAAS. In our opinion, the Combining Fund Statements and Schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

The Schedules of Annual Contribution Contracts, which is the responsibility of management, is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 8, 2024, on our consideration of the Sacramento Housing and Redevelopment 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 results of that testing, and not to provide an opinion on the effectiveness of the Sacramento Housing and Redevelopment 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 County's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Roseville, California
April 8, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(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, 2022. 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	\$ 19,499	\$ 86,903	\$ 106,402
Restricted	453,174	1,539	454,713
Unrestricted	(54,070)	136,267	82,197
Total Net Position	<u>\$ 418,603</u>	<u>\$ 224,709</u>	<u>\$ 643,312</u>

The assets and deferred outflows of resources of the Agency exceeded liabilities and deferred inflows of resources at the end of the 2022 year by \$643,314 (net position). A more detailed explanation of the major categories of the Agency's net position is discussed below:

- \$106,402 is the Agency's net investment in capital assets.
- \$454,713 is restricted for specific purposes (restricted net position).
- The unrestricted net position of \$82,197 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 \$7,633 primarily as a result continual participation in the Rental Assistance Demonstration (RAD) as well as Emergency Rental Assistance Program.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)**

OVERVIEW OF 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.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(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.

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.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(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 40-42 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 46-93 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 101-174 of this report.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(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	
	2022	2021	2022	2021	2022	2021
Assets						
Current and Other Assets	\$ 499,885	\$ 469,813	\$ 139,780	\$ 112,600	\$ 639,665	\$ 582,413
Capital Assets	24,547	28,821	116,585	132,092	141,132	160,913
Total Assets	<u>524,432</u>	<u>498,634</u>	<u>256,365</u>	<u>244,692</u>	<u>780,797</u>	<u>743,326</u>
Deferred Outflows of Resources	7,631	2,572	7,220	2,396	14,851	4,968
Liabilities						
Long-Term Liabilities	38,284	39,409	6,764	19,178	45,048	58,587
Other Liabilities	73,557	42,726	30,872	6,604	104,429	49,330
Total Liabilities	<u>111,841</u>	<u>82,135</u>	<u>37,636</u>	<u>25,782</u>	<u>149,477</u>	<u>107,917</u>
Deferred Inflows of Resources	<u>1,619</u>	<u>8,101</u>	<u>1,240</u>	<u>7,284</u>	<u>2,859</u>	<u>15,385</u>
Net Position						
Net Investment in Capital Assets	19,499	22,929	86,903	100,324	106,402	123,253
Restricted	453,174	428,178	1,539	4,214	454,713	432,392
Unrestricted	<u>(54,070)</u>	<u>(40,137)</u>	<u>136,267</u>	<u>109,484</u>	<u>82,197</u>	<u>69,347</u>
Total Net Position	<u>\$ 418,603</u>	<u>\$ 410,970</u>	<u>\$ 224,709</u>	<u>\$ 214,022</u>	<u>\$ 643,312</u>	<u>\$ 624,992</u>

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 \$643,312 at the close of the most recent fiscal year. Combined net position increased by 3% from 2021.

Governmental Activities

Current and other assets of governmental activities had a net increase of \$30,072 from 2021. This is mainly due to the following:

- The Emergency Rental Assistance program resulted in an additional \$67,038 in revenues
- New funding was received from State CDBG contributing \$7,076 to revenues

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)**

Capital assets of governmental activities had a net decrease of \$4,274 from 2021 due to disposition of RAD properties to SHARP Investment LLC.

Deferred outflows of resources of governmental activities had a net increase \$5,059 which relates to GASB 68 and 75.

Long-term liabilities of governmental activities had a net decrease of \$1,125 compared with 2021.

Other liabilities of governmental activities had a net increase of \$30,831 mainly due to the following:

- Due to other funds decreased by \$1,669 in County CDBG and \$1,553 in Shelter Plus Care.

\$106,402 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 for governmental activities had a net decrease of \$3,430 in the current year.

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 \$23,996.

Unrestricted net position in governmental activities decreased by a net of \$17,876 mainly due to the Emergency Rental Assistance Program.

Business-type activities

Current and other assets of business-type activities had a net increase of \$27,288 from 2021 mainly due to the following:

Notes receivables increased by \$30,419. This is mainly due to the sale of the Section 18 Properties from the Housing Authorities to SHARP Investment, LLC.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)**

Additional changes included:

- Deferred outflows of resources of business-type activities had a net increase of \$4,824 which relates to GASB 68 and 75.
- The net decrease of \$11,854 in long-term liabilities and other liabilities of business-type activities was mainly due to the change in pension liability of \$12,108. This is related to GASB 68.
- Deferred inflows of resources of business-type activities had a net decrease of \$6,044 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 \$13,421 in the current year.
- Restricted net position for business-type activities decreased by 54% largely due to the transfer of capital assets from SHRA to SHARP.
- Unrestricted net position in Business-type activities increased by 24% mainly due to the increase of assets under the Asset Repositioning Program.

Analysis of the changes in net position:

Total government-wide revenues of the primary government increased by \$23,793 from the prior year, and total expenses increased nearly \$29,000 from the prior year. These fluctuations are discussed in more detail on the following pages.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(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	
	2022	2021	2022	2021	2022	2021
Revenues						
Program Revenues:						
Charges for Services	\$ 17,513	\$ 11,229	\$ 21,356	\$ 20,780	\$ 38,869	\$ 32,009
Operating Grants and Contributions	170,935	150,271	172,407	160,352	343,342	310,623
Capital Grants and Contributions	3,532	3,577	7,880	-	11,412	3,577
Investment Earnings	1,106	9,045	(3,301)	982	(2,195)	10,027
Gain/Loss on Sale of Capital Assets	(7,763)	2,527	-	-	(7,763)	2,527
Miscellaneous	11,632	15,861	5,870	1,642	17,502	17,503
Total Revenues	196,955	192,510	204,212	183,756	401,167	376,266
Expenses						
Housing Operations	101,338	99,295	-	-	101,338	99,295
Community Development	56,723	33,195	-	-	56,723	33,195
Community Social Services	26,195	13,929	-	-	26,195	13,929
Interest Expense	1,476	1,767	-	-	1,476	1,767
Local Housing	-	-	16,224	19,067	16,224	19,067
Public Housing	-	-	22,328	20,355	22,328	20,355
Housing Choice Vouchers	-	-	158,563	145,127	158,563	145,127
Total Expenses	185,732	148,186	197,115	184,549	382,847	332,735
Increase (Decrease) in Net Position before Transfers	11,223	44,324	7,097	(793)	18,320	43,531
Transfers	(3,590)	(5,001)	3,590	5,001	-	-
Increase (Decrease) in Net Position	7,633	39,323	10,687	4,208	18,320	43,531
Net Position - Beginning of Year	410,970	371,647	214,022	209,814	624,992	581,461
Net Position - End of Year	\$ 418,603	\$ 410,970	\$ 224,709	\$ 214,022	\$ 643,312	\$ 624,992

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)**

Governmental Activities

Total revenues for governmental activities are reported at \$195,955, a \$3,445 or 2% a increase from the prior year. Total expenses increased \$37,546, a 25% increase from the prior year, and net transfers out increased \$1,411 from the prior year. These fluctuations are discussed in more detail below.

Revenue

- Charges for Services contributed to almost 3% of the overall revenue received.
- Operating Grants and Contributions increased \$19,664 largely due to the additional revenue for
- County Home and County Emergency Rental Assistance.
- Investment earnings decreased by \$7,939 mainly due to decrease cash balances on hand from Capitol Park Hotel, Emergency Bridge Housing, and Meadowview Shelter.
- Loss on sale of capital assets is reported to be \$8,385 due to an error in recording the sale of Section 32 properties.
- Miscellaneous income decreased by \$11,339 mainly due to principal loan repayments in the City and County HOME, County CalHOME, and County CDBG funds.

Expenses

- Housing operations remained consistent when comparing to 2021.
- Community development operations increased by a net of \$23,528 expenditures greatly due to an increase in expenditures utilizing City HOME and County HOME funds.
- Community social services increased by a net of \$12,266 mainly due to the increase in funding received from City Emergency Solutions CARES Grant and State Emergency Solutions CARES Grant to support major projects such as Vista Nueva, X Street, Emergency Bridge Housing, and North 5th St.

The net transfers of \$3,590 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 and County Capital Fund Program. Other transfers were to cover operating deficits in various funds.

Business-Type Activities

Total revenues for business-type activities showed an increase of approximately 12% from the prior year. Total expenses increased by 7%, a slower rate than total revenues. Also, net transfers to business-type activities decreased by 28%. These fluctuations are discussed in more detail below.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)**

Revenue

- Charges for services experienced a slight increase of 3% . There was no major change.
- Operating grants and contributions increased by \$11,947 greatly due to the increase funding in County Housing Choice Vouchers funds.
- Investment earnings decreased by \$4,283 mainly due to reduced earnings in the Housing Choice Voucher Program no longer having CARES Act funding available.
- Miscellaneous income showed an unexpected increase of \$4,228 from Asset Repositioning funds.

Expenses

- Local housing expenses decreased by 15%, or \$2,843, mainly to decreased Sacramento Housing Authority Repositioning Program, increased Depreciation, and Employee Services and Administrative Services.
- Housing choice vouchers expenses increased by \$13,436 mainly due to increase in the number of vouchers issued in the current year compared to previous year.
- The net transfers increased in the amount of \$1,411, which is largely contributed by transfers from City Amps to Sacramento Housing Repositioning Program.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(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 36-39 of this report.

The Agency's governmental funds reported combined ending fund balances of \$279,883. There was a net increase of \$16,724 in comparison with the prior year. The major funds listed below are responsible for a total of \$109,939 in the combined fund balances and the nonmajor funds are responsible for a total \$169,944.

The City HOME fund has a total fund balance of \$8,065, which is restricted for community development. The net decrease in fund balance during the current year was \$99. This decrease is mainly due to funds expensed for Victory Townhomes, Norwood Annex, and Northview Pointe.

The County HOME fund has a total fund balance of \$7,508, which is restricted for community development. The net decrease in fund balance during the current year was \$10,162.

The City Housing Successor fund has a total fund balance of \$77,476 which is restricted for housing activities. The net increase in fund balance during the current year was \$2,795. This increase mainly due to the additional loan commitment made for the Twin Rivers project.

The County Housing Successor fund has a total fund balance of \$17,682 which is restricted for housing activities. The net increase in fund balance during the current year was \$952. This increase 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 17).

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(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, 2022, amounted to \$141,132. 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
	2022	2021	2022	2021	2022	2021	
Land	\$ 11,418	\$ 11,418	\$ 15,745	\$ 16,866	\$ 27,163	\$ 28,284	-3.96%
Building and Improvements	8,073	8,385	100,625	115,007	108,698	123,392	-11.91%
Property and Equipment	62	102	215	219	277	321	-13.71%
Construction in Progress	4,994	8,916	-	-	4,994	8,916	-43.99%
Total	<u>\$ 24,547</u>	<u>\$ 28,821</u>	<u>\$ 116,585</u>	<u>\$ 132,092</u>	<u>\$ 141,132</u>	<u>\$ 160,913</u>	<u>-12.29%</u>

The items below contributed to the decrease in investment in capital assets under governmental activities by \$4,274:

- The decrease in buildings and improvements was due to recording of depreciation for the Agency's capital assets.
- Construction in progress decreased in both the City Capital Fund and the County Capital Fund Programs.

The item below also contributed to the decrease in investment in capital assets under business-type activities of \$15,507:

- The increase in building and improvements is attributed to the improvements made in RAD property improvements in Sacramento Housing Authority Repositioning Program.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)**

Long-term Debt. At the end of December 31, 2022, the Agency had long-term debt outstanding of \$36,844. This is a net increase of \$19,009 from the prior year.

	Governmental Activities		Business-Type Activities (including elim)		Total	
	2022	2021	2022	2021	2022	2021
Notes Payable	\$ 30,844	\$ 17,835	\$ 2,173	\$ 3,495	\$ 33,017	\$ 21,330
Pollution Remediation	-	-	-	-	-	-
Total	<u>\$ 30,844</u>	<u>\$ 17,835</u>	<u>\$ 2,173</u>	<u>\$ 3,495</u>	<u>\$ 33,017</u>	<u>\$ 21,330</u>

Notes payable for business-type activities decreased \$1,322.

Additional information about the Agency's capital assets and total long-term debt is presented in the notes to the financial statements.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)**

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 2023 Proposed Budget recommends total expenses of \$340.1 million and is comprised of the Housing Assistance Payments (HAP) Budget of \$154.6 million; Rental Assistance Payments of \$15.6 million, Operating Budget of \$68.6 million; the Capital Projects Budget of \$89.4 million; the Public Services Budget of \$9.7 million; and the Debt Service and Financial Transactions Budget of \$2.2 million.

The 2023 Proposed Budget represents a \$7 million or 3.3 percent decrease in net appropriations compared with the prior year. This change in annual budget appropriations is primarily the result of the expected wind-down of the Emergency Rental Assistance Program.

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, it was particularly prudent while preparing the budget to maintain a fiscally conservative approach in the funding outlook.

As with previous year's budgets, the 2023 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 long term financial sustainability;
- Fostering 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 to address the long-term needs of the communities we serve.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022
(DOLLAR AMOUNTS EXPRESSED IN THOUSANDS)**

Expected 2023 challenges continue to be the overall aging of the Public Housing inventory and limited amount of funding. The Agency's inventory faces mounting capital and modernization needs; however, Capital Fund Appropriations have continuously come up short. This reality highlights the need of the Agency to continue to pursue the Rental Assistance Demonstration (RAD) disposition process to maximize private investment and Housing Tax Credits.

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.

REQUEST 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.

BASIC FINANCIAL STATEMENTS

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
STATEMENT OF NET POSITION
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and Investments	\$ 115,071	\$ 35,680	\$ 150,751	\$ 772
Receivables, Net	31,929	3,060	34,989	69
Internal Balances	(19,432)	19,432	-	-
Prepaid Items	369	71	440	90
Restricted Cash and Investments	601	6,338	6,939	243
Assets Held for Resale	457	-	457	-
Other Long-Term Assets	-	4,309	4,309	-
Notes Receivable, Net	370,890	70,890	441,780	-
Advances to Primary Government	-	-	-	1,000
Capital Assets:				
Land and Construction in Progress	16,412	15,745	32,157	-
Depreciable Buildings and Improvements, and Property and Equipment, Net	8,135	100,840	108,975	5,594
Total Assets	<u>524,432</u>	<u>256,365</u>	<u>780,797</u>	<u>7,768</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows - Pension	6,404	6,080	12,484	14
Deferred Outflows - OPEB	1,227	1,140	2,367	3
Total Deferred Outflows of Resources	<u>7,631</u>	<u>7,220</u>	<u>14,851</u>	<u>17</u>
LIABILITIES				
Accounts Payable and Accrued Liabilities	4,748	2,172	6,920	56
Interest Payable	48	27	75	-
Unearned Revenue	32,416	1,513	33,929	33
Deposit and Trust Liability	72	3,052	3,124	55
Advances from Component Units	1,000	-	1,000	-
Long-Term Liabilities:				
Due Within One Year	2,379	-	2,379	-
Due In More Than One Year:				
Net Pension Liability	40,432	2,173	42,605	870
Net OPEB Liability	28,815	26,894	55,709	62
Net OPEB Liability	1,931	1,805	3,736	4
Total Liabilities	<u>111,841</u>	<u>37,636</u>	<u>149,477</u>	<u>1,080</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows - OPEB	1,619	1,240	2,859	3
Total Deferred Inflows of Resources	<u>1,619</u>	<u>1,240</u>	<u>2,859</u>	<u>3</u>
NET POSITION				
Net Investment in Capital Assets	19,499	86,903	106,402	5,594
Restricted:				
Debt Service	3	200	203	-
Housing	226,298	61	226,359	200
Housing Choice Vouchers	-	1,278	1,278	-
Community Development	203,123	-	203,123	-
Community Services	23,750	-	23,750	-
Other	-	-	-	-
Unrestricted	(54,070)	136,267	82,197	908
Total Net Position	<u>\$ 418,603</u>	<u>\$ 224,709</u>	<u>\$ 643,312</u>	<u>\$ 6,702</u>

See accompanying Notes to Basic Financial Statements.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

Functions/Programs	Expenses	Program Revenues			Net Revenue (Expense) - Primary Government			Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
Primary Government:								
GOVERNMENTAL ACTIVITIES								
Housing Operations	\$ 101,338	\$ 15,931	\$ 98,029	\$ 3,532	\$ 16,154	\$ -	\$ 16,154	\$ -
Community Development	56,723	-	42,063	-	(14,660)	-	(14,660)	-
Community Social Services	26,195	1,582	30,843	-	6,230	-	6,230	-
Interest Expense	1,476	-	-	-	(1,476)	-	(1,476)	-
Total Governmental Activities	185,732	17,513	170,935	3,532	6,248	-	6,248	-
BUSINESS-TYPE ACTIVITIES								
Local Housing	16,224	13,534	5,058	-	-	2,368	2,368	-
Public Housing	22,328	7,808	9,826	7,880	-	3,186	3,186	-
Housing Choice Vouchers	158,563	14	157,523	-	-	(1,026)	(1,026)	-
Total Business-Type Activities	197,115	21,356	172,407	7,880	-	4,528	4,528	-
Total Primary Government	\$ 382,847	\$ 38,869	\$ 343,342	\$ 11,412	\$ 6,248	\$ 4,528	\$ 10,776	\$ -
COMPONENT UNIT								
Local Housing	\$ 1,284	\$ 463	\$ 1,235	\$ -	\$ -	\$ -	\$ -	\$ 414
GENERAL REVENUES								
Investment Earnings/Losses					1,106	(3,301)	(2,195)	(53)
Loss on Sale of Capital Assets					(7,763)	-	(7,763)	-
Miscellaneous					11,632	5,870	17,502	950
Transfers, Net					(3,590)	3,590	-	-
Total General Revenues and Transfers					1,385	6,159	7,544	897
CHANGE IN NET POSITION					7,633	10,687	18,320	1,311
Net Position - Beginning of Year					410,970	214,022	624,992	5,391
NET POSITION - END OF YEAR					\$ 418,603	\$ 224,709	\$ 643,312	\$ 6,702

See accompanying Notes to Basic Financial Statements.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	City HOME	County HOME	City Housing Successor	County Housing Successor	City Federal ERA	County Federal ERA	City State ERA	County State ERA	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS										
Cash and Investments	\$ 5,056	\$ 6,881	\$ 4,348	\$ 3,761	\$ 1,510	\$ 12,027	\$ 1,208	\$ 944	\$ 78,347	\$ 114,082
Accounts Receivable, Net	2,222	-	32	22	28	51	-	-	136	2,491
Due from Other Funds	-	-	1,843	-	-	-	-	-	4,957	6,800
Due from Other Governments	789	633	375	441	-	-	-	-	25,956	28,194
Prepaid Items	-	-	-	-	-	-	-	-	-	-
Notes Receivable, Net	56,651	70,609	70,733	13,460	-	-	-	-	159,437	370,890
Advances to Other Funds	-	-	170	-	-	-	-	-	721	891
Restricted Cash and Investments	-	-	32	-	-	-	-	-	42	74
Assets Held for Resale	-	-	-	-	-	-	-	-	458	458
Total Assets	<u>\$ 64,718</u>	<u>\$ 78,123</u>	<u>\$ 77,533</u>	<u>\$ 17,684</u>	<u>\$ 1,538</u>	<u>\$ 12,078</u>	<u>\$ 1,208</u>	<u>\$ 944</u>	<u>\$ 270,054</u>	<u>\$ 523,880</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES										
LIABILITIES										
Accounts Payable	\$ -	\$ -	\$ 23	\$ 2	\$ 25	\$ 29	\$ 5	\$ 7	\$ 3,046	\$ 3,137
Accrued Liabilities	2	6	7	-	6	22	23	8	727	801
Contracts Payable	-	-	-	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-	-	25,240	25,240
Due to Other Governments	-	-	-	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	1,583	12,633	1,241	978	15,982	32,417
Deposit and Trust Liability	-	-	27	-	-	-	-	-	45	72
Advance from Other Funds	-	-	-	-	-	-	-	-	7,918	7,918
Total Liabilities	<u>2</u>	<u>6</u>	<u>57</u>	<u>2</u>	<u>1,614</u>	<u>12,684</u>	<u>1,269</u>	<u>993</u>	<u>52,958</u>	<u>69,585</u>
DEFERRED INFLOWS OF RESOURCES										
Unavailable Revenue	56,651	70,609	-	-	-	-	-	-	47,152	174,412
Total Deferred Inflows of Resources	<u>56,651</u>	<u>70,609</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,152</u>	<u>174,412</u>
FUND BALANCES (DEFICITS)										
Restricted:										
Debt Service	-	-	-	-	-	-	-	-	3	3
Housing	-	-	74,628	16,605	-	-	-	-	135,065	226,298
Community Development	3,203	10,397	-	-	-	-	-	-	15,111	28,711
Community Services	-	-	-	-	-	-	-	-	23,750	23,750
Assigned	-	-	2,848	1,077	-	-	-	-	10,261	14,186
Unassigned	4,862	(2,889)	-	-	(76)	(606)	(61)	(49)	(14,246)	(13,065)
Total Fund Balances	<u>8,065</u>	<u>7,508</u>	<u>77,476</u>	<u>17,682</u>	<u>(76)</u>	<u>(606)</u>	<u>(61)</u>	<u>(49)</u>	<u>169,944</u>	<u>279,883</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 64,718</u>	<u>\$ 78,123</u>	<u>\$ 77,533</u>	<u>\$ 17,684</u>	<u>\$ 1,538</u>	<u>\$ 12,078</u>	<u>\$ 1,208</u>	<u>\$ 944</u>	<u>\$ 270,054</u>	<u>\$ 523,880</u>

See accompanying Notes to Basic Financial Statements.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

RECONCILIATION TO THE STATEMENT OF NET POSITION

Total Fund Balances of Governmental Funds (page 37)	\$	279,883
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.		174,413
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Governmental Capital Assets	\$ 15,167	
Less: Accumulated Depreciation	<u>(372)</u>	14,795
Internal service funds are used by management to charge the costs of administration to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		(4,881)
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Interest Payable		(48)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Notes Payable	(36,846)	
Net Pension Liability	(28,815)	
Net OPEB Liability	(1,931)	
Deferred Outflows of Resources	7,631	
Deferred Inflows of Resources	(1,619)	
Pollution Remediation Payable	(1,218)	
Compensated Absences	(4,750)	
Less Internal Service Funds:		
Notes Payable	5,047	
Net Pension Liability	14,373	
Net OPEB Liability	963	
Deferred Outflows of Resources	(3,806)	
Deferred Inflows of Resources	662	
Compensated Absences	<u>4,750</u>	<u>(45,559)</u>
Net Position of Governmental Activities (page 35)	\$	<u><u>418,603</u></u>

See accompanying Notes to Basic Financial Statements.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	City HOME	County HOME	City Housing Successor	County Housing Successor	City Federal ERA	County Federal ERA	City State ERA	County State ERA	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES										
Intergovernmental	\$ 1,218	\$ 633	\$ 433	\$ 296	\$ 12,344	\$ 34,790	\$ 14,404	\$ 23,934	\$ 76,145	\$ 164,197
Charges for Services	-	-	-	-	-	-	-	-	1,582	1,582
Investment Earnings	1,490	107	99	989	(76)	(606)	(61)	(48)	(847)	1,047
Miscellaneous	2,429	368	6,871	-	-	-	-	-	1,642	11,310
Total Revenues	5,137	1,108	7,403	1,285	12,268	34,184	14,343	23,886	78,522	178,136
EXPENDITURES										
Current:										
Housing Operations	-	-	-	333	12,344	34,790	14,404	23,934	14,786	100,591
Community Development	5,236	11,270	4,049	-	-	-	-	-	17,449	38,004
Community Social Services	-	-	-	-	-	-	-	-	27,607	27,607
Capital Outlay	-	-	-	-	-	-	-	-	1,779	1,779
Debt Service:										
Principal Retirement	-	-	361	-	-	-	-	-	714	1,075
Interest	-	-	117	-	-	-	-	-	145	262
Total Expenditures	5,236	11,270	4,527	333	12,344	34,790	14,404	23,934	62,480	169,318
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(99)	(10,162)	2,876	952	(76)	(606)	(61)	(48)	16,042	8,818
OTHER FINANCING SOURCES (USES)										
Notes Payable Issued	-	-	-	-	-	-	-	-	13,500	13,500
Proceeds from Sale of Capital Assets	-	-	(81)	-	-	-	-	-	-	(81)
Transfers In	-	-	-	-	-	-	-	-	3,212	3,212
Transfers Out	-	-	-	-	-	-	-	-	(8,725)	(8,725)
Total Other Financing Sources (Uses)	-	-	(81)	-	-	-	-	-	7,987	7,906
NET CHANGE IN FUND BALANCES	(99)	(10,162)	2,795	952	(76)	(606)	(61)	(48)	24,029	16,724
Fund Balances - Beginning of Year	8,164	17,670	74,681	16,730	-	-	-	(1)	145,915	263,159
FUND BALANCES - END OF YEAR	<u>\$ 8,065</u>	<u>\$ 7,508</u>	<u>\$ 77,476</u>	<u>\$ 17,682</u>	<u>\$ (76)</u>	<u>\$ (606)</u>	<u>\$ (61)</u>	<u>\$ (49)</u>	<u>\$ 169,944</u>	<u>\$ 279,883</u>

See accompanying Notes to Basic Financial Statements.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

RECONCILIATION TO THE STATEMENT OF ACTIVITIES

Net Change in Fund Balances - Total Governmental Funds (page 39)	\$	16,724
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
<p>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.</p>		
Capital Outlay	\$ 2,412	
Depreciation Expense	<u>(20)</u>	2,392
<p>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.</p>		
		(6,334)
<p>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:</p>		
Long-Term Debt Issued	(20,929)	
Principal Repayments on Long-Term Debt	<u>1,075</u>	
Net Change in Long-Term Debt, Notes Payable		(19,854)
<p>Unavailable revenues not available to liquidate liabilities of the current period in governmental funds, but were recognized as revenue in the statement of activities.</p>		
		16,270
<p>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.</p>		
		563
<p>Net pollution remediation activity</p>		
		(195)
<p>Net pension activity</p>		
		(916)
<p>Net OPEB activity</p>		
		<u>(1,017)</u>
Change in Net Position of Governmental Activities (see page 36)	\$	<u><u>7,633</u></u>

See accompanying Notes to Basic Financial Statements.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	Business-Type Activities - Enterprise Funds					Total	Governmental Activities Internal Service Funds
	County Housing Choice, Mainstream and Emergency Housing Vouchers	Asset Repositioning	Sacramento Housing Authority Repositioning Program, Inc.	Nonmajor Enterprise Funds	Eliminations		
ASSETS							
Current Assets:							
Cash and Investments	\$ 1,064	\$ 766	\$ 4,979	\$ 28,871	\$ -	\$ 35,680	\$ 991
Restricted Cash and Investments	1,848	-	36	4,454	-	6,338	-
Accounts Receivable, Net	157	518	433	1,887	-	2,995	205
Due from Other Governments	-	-	-	66	-	66	1,039
Due from Other Funds	-	802	-	13,849	-	14,651	6,040
Prepaid Items	-	-	71	-	-	71	367
Total Current Assets	<u>3,069</u>	<u>2,086</u>	<u>5,519</u>	<u>49,127</u>	<u>-</u>	<u>59,801</u>	<u>8,642</u>
Noncurrent Assets:							
Restricted Cash and Investments	-	-	-	-	-	-	526
Other Long-Term Assets	-	1,167	254	2,888	-	4,309	-
Notes Receivable, Net	-	49,936	870	47,593	(27,509)	70,890	-
Advances to Other Funds	-	-	-	7,748	-	7,748	-
	<u>-</u>	<u>51,103</u>	<u>1,124</u>	<u>58,229</u>	<u>(27,509)</u>	<u>82,947</u>	<u>526</u>
Capital Assets:							
Land	-	2,189	2,596	10,960	-	15,745	2,040
Buildings and Improvements	-	-	28,669	171,154	-	199,823	11,675
Property and Equipment	157	-	-	1,256	-	1,413	695
Less Accumulated Depreciation	(82)	-	(1,590)	(98,724)	-	(100,396)	(4,657)
Total Capital Assets (Net of Accumulated Depreciation)	<u>75</u>	<u>2,189</u>	<u>29,675</u>	<u>84,646</u>	<u>-</u>	<u>116,585</u>	<u>9,753</u>
Total Noncurrent Assets	<u>75</u>	<u>53,292</u>	<u>30,799</u>	<u>142,875</u>	<u>(27,509)</u>	<u>199,532</u>	<u>10,279</u>
Total Assets	<u>3,144</u>	<u>55,378</u>	<u>36,318</u>	<u>192,002</u>	<u>(27,509)</u>	<u>259,333</u>	<u>18,921</u>
DEFERRED OUTFLOWS OF RESOURCES							
Deferred Outflows - Pension	2,923	415	-	2,742	-	6,080	3,194
Deferred Outflows - OPEB	534	79	-	527	-	1,140	612
Total Deferred Outflows of Resources	<u>3,457</u>	<u>494</u>	<u>-</u>	<u>3,269</u>	<u>-</u>	<u>7,220</u>	<u>3,806</u>
LIABILITIES							
Current Liabilities:							
Accounts Payable	\$ 76	\$ 88	\$ 110	\$ 1,485	\$ -	\$ 1,759	\$ 262
Accrued Liabilities	133	16	3	251	-	403	550
Due to Other Funds	-	-	-	2,247	-	2,247	-
Compensated Absences	-	-	-	-	-	-	-
Due to Other Governments	10	-	-	-	-	10	-
Unearned Revenue	543	-	7	963	-	1,513	-
Interest Payable	-	-	27	-	-	27	-
Current Portion of Long-Term Debt	-	-	1,686	-	(1,686)	-	805
Current Liabilities Payable from Restricted Assets:							
Deposit and Trust Liability	73	-	38	2,941	-	3,052	-
Total Current Liabilities	<u>835</u>	<u>104</u>	<u>1,871</u>	<u>7,887</u>	<u>(1,686)</u>	<u>9,011</u>	<u>1,617</u>
Noncurrent Liabilities:							
Compensated Absences	-	-	-	-	-	-	4,750
Mortgage Notes Payable	-	-	25,823	2,173	(25,823)	2,173	4,243
Advances from Other Funds	-	-	-	721	-	721	-
Advances from Primary Government	-	-	-	-	-	-	1,000
Net Pension Liability	12,698	1,865	-	12,331	-	26,894	14,373
Net OPEB Liability	852	125	-	828	-	1,805	963
Other Long-Term Obligations	-	-	-	-	-	-	-
Total Noncurrent Liabilities	<u>13,550</u>	<u>1,990</u>	<u>25,823</u>	<u>16,053</u>	<u>(25,823)</u>	<u>31,593</u>	<u>25,329</u>
Total Liabilities	<u>14,385</u>	<u>2,094</u>	<u>27,694</u>	<u>23,940</u>	<u>(27,509)</u>	<u>40,604</u>	<u>26,946</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred Inflows - OPEB	582	86	-	572	-	1,240	662
Total Deferred Inflows of Resources	<u>582</u>	<u>86</u>	<u>-</u>	<u>572</u>	<u>-</u>	<u>1,240</u>	<u>662</u>
NET POSITION							
Net Investment in Capital Assets	75	2,189	2,166	82,473	-	86,903	4,705
Restricted:							
Debt Service	-	-	-	200	-	200	1,553
Housing Operations	-	-	-	61	-	61	-
Housing Choice Vouchers	1,278	-	-	-	-	1,278	-
Unrestricted	<u>(9,719)</u>	<u>51,503</u>	<u>6,458</u>	<u>88,025</u>	<u>-</u>	<u>136,267</u>	<u>(11,139)</u>
Total Net Position	<u>\$ (8,366)</u>	<u>\$ 53,692</u>	<u>\$ 8,624</u>	<u>\$ 170,759</u>	<u>\$ -</u>	<u>\$ 224,709</u>	<u>\$ (4,881)</u>

See accompanying Notes to Basic Financial Statements.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	Business-Type Activities - Enterprise Funds					Total	Governmental Activities Internal Service Funds
	County Housing Choice, Mainstream and Emergency Housing Vouchers	Asset Repositioning	Sacramento Housing Authority Repositioning Program, Inc.	Nonmajor Enterprise Funds	Eliminations		
OPERATING REVENUES							
Charges for Services	\$ 14	\$ 2	\$ 1,429	\$ 19,908	\$ (7,844)	\$ 13,509	\$ 15,931
Miscellaneous	-	2,147	450	3,535	-	6,132	322
Total Operating Revenues	14	2,149	1,879	23,443	(7,844)	19,641	16,253
OPERATING EXPENSES							
Employee Services	7,639	2,404	151	8,847	-	19,041	11,492
Administrative Services	3,721	-	248	12,370	(7,844)	8,495	-
Services and Supplies	3,663	1,318	1,189	13,390	-	19,560	5,610
Utilities	-	23	409	3,864	-	4,296	101
Claims and Judgments	6	-	-	23	-	29	-
Depreciation	15	-	733	4,254	-	5,002	333
Housing Assistance Payments	143,520	-	-	224	-	143,744	-
Total Operating Expenses	158,564	3,745	2,730	42,972	(7,844)	200,167	17,536
OPERATING GAIN (LOSS)	(158,550)	(1,596)	(851)	(19,529)	-	(180,526)	(1,283)
NONOPERATING REVENUES (EXPENSES)							
Intergovernmental	157,523	-	3,736	11,147	-	172,406	-
Investment Earnings	(118)	601	(221)	(3,566)	-	(3,304)	62
Interest Expense	-	-	(180)	(22)	-	(202)	(139)
Gain (Loss) on Disposal of Capital Assets	-	-	-	10,841	-	10,841	-
Total Nonoperating Revenues (Expenses)	157,405	601	3,335	18,400	-	179,741	(77)
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(1,145)	(995)	2,484	(1,129)	-	(785)	(1,360)
Capital Contributions	-	-	-	7,881	-	7,881	-
Transfers In	25	29,903	1,297	21,938	-	53,163	1,929
Transfers Out	-	-	(1,297)	(48,276)	-	(49,573)	(6)
CHANGE IN NET POSITION	(1,120)	28,908	2,484	(19,586)	-	10,686	563
Net Position - Beginning of Year	(7,246)	24,784	6,140	190,345	-	214,023	(5,444)
NET POSITION - END OF YEAR	<u>\$ (8,366)</u>	<u>\$ 53,692</u>	<u>\$ 8,624</u>	<u>\$ 170,759</u>	<u>\$ -</u>	<u>\$ 224,709</u>	<u>\$ (4,881)</u>

See accompanying Notes to Basic Financial Statements.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	Business-Type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	County Housing Choice, Mainstream and Emergency Housing Vouchers	Asset Repositioning	Sacramento Housing Authority Repositioning Program, Inc.	Other Enterprise Funds		
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash Received from Tenants	\$ (167)	\$ (28,380)	\$ 1,730	\$ 18,842	\$ (7,975)	\$ -
Cash Receipts from Interfund Services Provided	-	-	-	-	-	12,107
Cash Received from Entities	-	-	-	1,222	1,222	-
Cash Paid to Suppliers for Goods and Services	(4,418)	(1,316)	(1,639)	(15,566)	(22,939)	(5,702)
Cash Paid to Employees for Services	(7,408)	(810)	(151)	(8,399)	(16,768)	(9,923)
Cash Paid for Administrative Expense	(3,721)	-	(247)	(12,370)	(16,338)	-
Cash Paid for Housing Assistance Payment	(143,520)	-	-	(224)	(143,744)	-
Cash Paid for Claims and Judgment	(5)	-	-	(23)	(28)	-
Net Cash Provided (Used) by Operating Activities	(159,239)	(30,506)	(307)	(16,518)	(206,570)	(3,518)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers In	25	29,903	1,297	22,799	54,024	1,929
Transfers Out	-	-	(1,297)	(31,424)	(32,721)	(6)
Intergovernmental Revenue Received	157,523	-	3,736	11,154	172,413	-
Net Cash Provided (Used) by Noncapital Financing Activities	157,548	29,903	3,736	2,529	193,716	1,923
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Purchase of Capital Assets	(34)	-	-	(1,058)	(1,092)	-
Proceeds from Sale of Capital Assets	-	(452)	-	13,052	12,600	-
Principal Payments on Notes Payable	-	-	(2,086)	-	(2,086)	(845)
Interest Paid	-	-	(180)	(22)	(202)	(139)
Net Cash Provided (Used) by Capital and Related Financing Activities	(34)	(452)	(2,266)	11,972	9,220	(984)
CASH FLOWS FROM INVESTING ACTIVITIES						
Issuance of Notes Receivable	-	-	(870)	(12)	(882)	-
Interest Accrued	(118)	601	(221)	(46)	216	62
Net Cash Provided (Used) by Investing Activities	(118)	601	(1,091)	(58)	(666)	62
CHANGE IN CASH AND CASH EQUIVALENTS	(1,843)	(454)	72	(2,075)	(4,300)	(2,517)
Cash and Cash Equivalents - Beginning of Year	4,754	1,220	4,943	35,400	46,317	4,034
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 2,911</u>	<u>\$ 766</u>	<u>\$ 5,015</u>	<u>\$ 33,325</u>	<u>\$ 42,017</u>	<u>\$ 1,517</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION						
Cash and Investments	\$ 1,064	\$ 766	\$ 4,979	\$ 28,871	\$ 35,680	\$ 991
Restricted Cash and Investments	1,847	-	36	4,454	6,337	526
Total	<u>\$ 2,911</u>	<u>\$ 766</u>	<u>\$ 5,015</u>	<u>\$ 33,325</u>	<u>\$ 42,017</u>	<u>\$ 1,517</u>

See accompanying Notes to Basic Financial Statements.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	Business-Type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	County Housing Choice, Mainstream and Emergency Housing Vouchers	Asset Repositioning	Sacramento Housing Authority Repositioning Program, Inc.	Other Enterprise Funds		
RECONCILIATION OF OPERATING GAIN (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES						
Operating Gain (Loss)	\$ (158,549)	\$ (1,596)	\$ (851)	\$ (19,529)	\$ (180,525)	\$ (1,283)
Adjustments to Reconcile Operating Gain (Loss) To Net Cash Provided (Used) by Operating Activities:						
Depreciation	15	-	733	4,253	5,001	333
Change in Assets and Liabilities:						
Accounts Receivable	138	(29,727)	(162)	(706)	(30,457)	1,197
Due from Other Funds	-	(802)	-	(1,359)	(2,161)	(5,343)
Prepaid Items	-	-	(30)	2	(28)	11
Accounts Payable	(154)	36	(11)	715	586	(2)
Accrued Liabilities	28	12	-	70	110	89
Due to Other Funds	(601)	(11)	-	(83)	(695)	-
Unearned Revenue	(229)	-	1	22	(206)	-
Deposit and Trust Liability	(90)	-	13	(267)	(344)	-
Compensated Absences	-	-	-	-	-	1,857
Net Pension Liability	5,171	1,865	-	5,072	12,108	5,338
Net Pension Liability and Related Deferred Inflows	(3,235)	-	-	(3,121)	(6,356)	(3,883)
Net Pension Liability and Related Deferred Outflows	(2,293)	(415)	-	(2,134)	(4,842)	(2,437)
Net OPEB Liability	395	125	-	388	908	415
Net OPEB Liability and Related Deferred Inflows	110	86	-	117	313	95
Net OPEB Liability and Related Deferred Outflows	55	(79)	-	42	18	95
Total Adjustments	<u>(690)</u>	<u>(28,910)</u>	<u>544</u>	<u>3,011</u>	<u>(26,045)</u>	<u>(2,235)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (159,239)</u>	<u>\$ (30,506)</u>	<u>\$ (307)</u>	<u>\$ (16,518)</u>	<u>\$ (206,570)</u>	<u>\$ (3,518)</u>
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES						
Capital Assets Transferred from Governmental Funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,334</u>	<u>\$ 6,334</u>	<u>\$ -</u>

See accompanying Notes to Basic Financial Statements.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	Sacramento Housing Development Corporation	Shasta Hotel Corporation	Total Component Units
ASSETS			
Cash and Investments	\$ 657	\$ 115	\$ 772
Receivables, Net	69	-	69
Restricted Cash and Cash Investments	243	-	243
Advances to Primary Government	1,000	-	1,000
Prepaid Expenses	90	-	90
Capital Assets:			
Depreciable Buildings and Improvements, and Property and Equipment, Net	5,594	-	5,594
Total Assets	<u>7,653</u>	<u>115</u>	<u>7,768</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows - Pension	14	-	14
Deferred Outflows - OPEB	<u>3</u>	<u>-</u>	<u>3</u>
Total Deferred Outflows of Resources	17	-	17
LIABILITIES			
Accounts Payable and Accrued Liabilities	56	-	56
Unearned Revenue	33	-	33
Deposit and Trust Liability	55	-	55
Long-Term Liabilities:			
Due in More than One Year	870	-	870
Net Pension Liability	62	-	62
Net OPEB Liability	<u>4</u>	<u>-</u>	<u>4</u>
Total Liabilities	1,080	-	1,080
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - OPEB	<u>3</u>	<u>-</u>	<u>3</u>
Total Deferred Inflows of Resources	<u>3</u>	<u>-</u>	<u>3</u>
NET POSITION			
Net Investment in Capital Assets	5,594	-	5,594
Restricted:			
Housing	200	-	200
Unrestricted	<u>793</u>	<u>115</u>	<u>908</u>
Total Net Position (Deficit)	<u>\$ 6,587</u>	<u>\$ 115</u>	<u>\$ 6,702</u>

See accompanying Notes to Basic Financial Statements.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

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							
Local Housing	\$ 1,283	\$ 462	\$ 1,235	\$ -	\$ 414	\$ -	\$ 414
Shasta Hotel Corporation							
Local Housing	-	-	-	-	-	-	-
Total Component Units	<u>\$ 1,283</u>	<u>\$ 462</u>	<u>\$ 1,235</u>	<u>\$ -</u>	<u>\$ 414</u>	<u>\$ -</u>	<u>\$ 414</u>
GENERAL REVENUES							
Investment Earnings					(47)	(6)	(53)
Miscellaneous					949	-	949
Total General Revenues					<u>902</u>	<u>(6)</u>	<u>896</u>
CHANGE IN NET POSITION							
					1,316	(6)	1,310
Net Position - Beginning of Year					<u>5,271</u>	<u>121</u>	<u>5,392</u>
NET POSITION - END OF YEAR							
					<u>\$ 6,587</u>	<u>\$ 115</u>	<u>\$ 6,702</u>

See accompanying Notes to Basic Financial Statements.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022
(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.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

The Agency has defined its reporting entity in accordance with Governmental Accounting Standards Board (GASB) Statements. The Agency also has adopted GASB Statement No. 90, Majority Equity Interests – An Amendment of GASB Statements No.14 and No. 61. This statement helps clarify situations in which a government's purpose for holding a majority equity interest met both the definition of an investment and the criteria to be reported as a component unit. The component units discussed in the following paragraphs are included in the Agency's reporting entity because of the significance of their operational or financial relationships with the Agency. Blended component units, although legally separate entities are, in substance, part of the government's operations. The discretely presented component units are reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that they are legally separate from the Agency. Complete financial statements of individual component units can be obtained from the Finance Department of the Agency.

Blended Component 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.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Blended 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.

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 in Riverview Plaza Associates.

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.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

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

B. 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.

C. 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.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

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 City and County Emergency Rental Assistance special revenue funds account for Federal and State Emergency Rental Assistance grant funding administered by the agency.

The Agency reports the following major enterprise funds:

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.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The *Asset Repositioning Fund* – Used to account for sales and transfers of projects and assets.

The *Sacramento Housing Authority Repositioning Program (SHARP)* – The purpose of SHARP is to allow the HACS and HACOS to leverage private sector capital to make improvements to housing inventory removed from the federal Public Housing program through HUD’s asset disposition process.

Additionally, the Agency reports the following fund type:

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

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

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

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

D. Assets, Liabilities, and Net Position or Fund Balance

1. Cash and Investments

Under the terms of the joint powers agreement the Agency’s Director of Finance is the treasurer of the joint powers agency. However, since 1980 the City Treasurer manages the Agency’s cash and investments, except those that must be legally segregated. The share of each fund in the pooled cash accounts is separately accounted for and investment earnings is apportioned monthly to funds that are legally required to receive interest based on the relationship of a fund’s average daily balance to the total pooled cash and investments.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, and Net Position or Fund Balance (Continued)

1. Cash and Investments (Continued)

The balance of pooled cash is maintained at a level sufficient to meet current operating requirements. Cash in excess of current requirements is invested. Investments for the Agency are stated at fair value.

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

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

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

2. Receivables and Payables

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

Notes receivable amounts primarily represent loans made for redevelopment, economic development and property rehabilitation. The Agency has created an allowance for loan losses for receivables that the Agency has identified as potentially uncollectible. If the amounts become uncollectible, they will be written-off and charged against the allowance when the determination is made. The allowance for loan losses as of December 31, 2022 was \$1,375 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, 2022 was \$350.

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

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, and Net Position or Fund Balance (Continued)

3. Prepaid Items

Prepaid items represent costs for goods and/or services, which will benefit periods beyond December 31, 2022.

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.

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 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.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, and Net Position or 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.

As of December 31, 2022, City has five 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	\$ 458	-	\$ -	\$ 458
Total	\$ 458	-	\$ -	\$ 458

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 2022 contributions to either the pension plan or OPEB.

For pension, the measurement date of June 30, 2022 per the June 30, 2021 actuarial report produced by the California Public Employee’s Retirement System (CalPERS). For OPEB plan the actuarial report produced by a third-party actuary, has a measurement date of December 31, 2021.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, and Net Position or 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 1,040 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, reported in the governmental funds and governmental activities and proprietary funds and business type activities, represents resources received before the Agency has a legal claim to them and the earnings process has not been completed. Monies are collected prior to providing the goods and/or services to satisfy the obligations.

10. Long-Term Obligations

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

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, and Net Position or Fund Balance (Continued)

10. Long-Term Obligations (Continued)

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 Postemployment Benefits (OPEB)

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

13. Net Position/Fund Balance

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

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

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, and Net Position or Fund Balance (Continued)

13. Net Position/Fund Balance (Continued)

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

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

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

- **Restricted fund balance**-amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
- **Committed fund balance**-amounts that can only be used for specific purposes determined by formal action of the Agency's highest level of decision making authorities; (1) the Commission has authority to approve housing related projects, programs and budgets, and is limited to what is delegated to them by the governing boards of the Agency members; (2) The City Council serves as the City Housing Authority and the City Redevelopment Agency Successor Agency governing boards and has retained the power to approve City housing related projects, programs and budgets; (3) The County Board of Supervisors serves as the County Housing Authority and the County Redevelopment Agency Successor Agency governing boards and has retained power to approve County related housing agenda items. These actions result in a formal resolution that remains binding unless removed in the same manner. The underlying action that imposed the limitation must occur prior to the close of the reporting period; however, the amount which will be subject to the constraint may be determined in a subsequent period. The Commission, City Council or County Board of Supervisors establishes, modifies or rescinds fund balance commitments by passage of a resolution.
- **Assigned fund balance**-amounts that are constrained by the Agency's intent to be used for specific purposes. The intent can be established at either the highest level of decision making or by a body or an official designated for that purpose. The City Council and County Board of Supervisors have given the Executive Director authorization to assign fund balances that meet the purposes of the respective funds. Agency management can assign fund balance to be used for specific purposes in accordance with the Agency's fund balance policy.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, and Net Position or Fund Balance (Continued)

13. Net Position/Fund Balance (Continued)

- **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, 2022, 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.

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.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

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.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

B. Deficit Fund Balances/Net Position

The following funds have deficit fund balances/net position:

Special Revenue:		
City State ERA	\$	61
City ROSS Service Coordinator		4
County Shelter Plus Care		2
County PH Service Coordinator		2
Affordable Housing and Sustainable Communities		815
Emergency Bridge Housing		12
City HOME American Rescue Plan		157
City Federal ERA		104
County Federal ERA		657
County Misc Development Grants		1,631
County CDBG - NSP 1		52
City CDBG - NSP 3		77
County Building Hope-MHSA		2,130
County 12th Street Triangle		13
Transformative Climate Comm		469
Mirasol Village Park		100
EPA Brownfields		70
CDBG State CV		64
County BFH		68
Meadowview Shelter		248
Capital Projects:		
City Section 32 PRE		5,056
Enterprise:		
County Housing Choice Vouchers and Mainstream - County		8,366
City Mod Rehab		31
City COCC		1,226
County COCC		199
RAD Admin		809
Internal Service:		
Internal Support		5,556

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

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.

Expenditures exceeded budgetary appropriations for the year ended December 31, 2022 as follows:

<u>Fund/Function</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Exceeded Budget</u>
City HOME			
Community Development	\$ 427	\$ 5,236	\$ (4,809)
County HOME			
Community Development	\$ 1,381	\$ 11,270	\$ (9,889)
County Federal ERA			
Housing Operations	\$ 14,326	\$ 34,790	\$ (20,464)
City State ERA			
Housing Operations	\$ 11,907	\$ 14,404	\$ (2,497)
County State ERA			
Housing Operations	\$ 11,468	\$ 23,934	\$ (12,466)

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS

A. Cash and Investments

At December 31, 2022, total Agency cash and investments at fair value were as follows:

	Primary Government	Component Units	Total
Cash and Investments	\$ 150,751	\$ 772	\$ 151,523
Restricted Cash and Investments	6,939	243	7,182
Total Cash and Investments	<u>\$ 157,690</u>	<u>\$ 1,015</u>	<u>\$ 158,705</u>

At December 31, 2022, the Agency's pooled cash and investments consist of the following:

Cash - Primary Government	\$ 25,545
Investments - Primary Government	132,145
Subtotal	<u>\$ 157,690</u>
Cash - Component Units	1,015
Total Cash and Investments	<u>\$ 158,705</u>

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	No limit	No limit	None
U.S. Treasury Obligations	5 years	No limit	No limit	None
U.S. Agency Securities	5 years	No limit	No limit	None
Bankers Acceptance	180 days	40%	30%	None
Commercial Paper	270 days	25%	10%	A1/P1
Negotiable Certificates of Deposit	5 years	30%	30%	None
Repurchase Agreements	1 year	No limit	No limit	None
Reverse Repurchase Agreements	92 days	20%	No limit	None
Medium Term Notes (Corporate and Depository Debt Securities)	5 years	30%	No limit	A
Mutual Funds (that invest in allowable securities)	N/A	20%	10%	AAA
Money Market Mutual Funds	N/A	20%	10%	AAA
Collateralized Bank Deposits	5 years	No limit	No limit	None
Mortgage Pass-through Securities	5 years	20%	No limit	AA
Time Deposits	5 years	No limit	No limit	None
County Pooled Investment	N/A	No limit	No limit	None
Joint Powers Authority Pool	N/A	No limit	No limit	None
Local Agency Investment Fund (LAIF)	N/A	No limit	No limit	None

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

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, 2022, the carrying amount of the Agency's deposits is \$25,436 and the bank balance is \$33,473. Of the bank balance, \$3,196 is covered by federal depository insurance, and \$26,167 is collateralized with securities held by the pledging financial institution, in accordance with the State of California Government Code.

At December 31, 2022, the carrying amount of the Agency's discretely presented component units deposits is \$772 and the bank balance is \$895. Of the bank balance, \$0 is insured and \$895 is collateralized with securities held by the pledging financial institution.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Concentration of Credit Risk

21.72%, or \$28,698, 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 \$35,743, or 27.05%, 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 3.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, 2022, the Agency's investment in CalTrust is \$45,571, of which \$8,260 was invested in the Money Market Fund and \$37,311 in the Short-Term pool. The fair value of the position in the pool is the same as the value of the pooled shares.

The County's combined pool has invested in the State's Local Agency Investment Fund (LAIF). This fund is not registered with the Securities and Exchange Commission as an investment company but is required to invest according to CGC. Market valuation is conducted quarterly. LAIF provided a fair value dollar factor of 0.984828499 for its portfolio as of June 30, 2022. The fair value of the investments in LAIF is the pool participant's amount invested balance multiplied by the fair value dollar factor. As of June 30, 2022, 2.78% of the LAIF pool includes Medium-term and Short-term Structured notes and Asset-backed securities. The Local Investment Advisory Board, which consists of five members as designated by statute, provides oversight for LAIF.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Participation in External Investment Pools (Continued)

As of December 31, 2022, the Agency's pooled investments and credit ratings are as follows:

	Credit Rating (S&P)/Moody's	Remaining Maturity in Years		Fair Value
		Under 1	1 to 5	
Cash in Banks	Not Rated	\$ -	\$ -	\$ 26,562
Less Outstanding Checks	Not Rated	-	-	(1,017)
Certificates of Deposit	Not Rated	2,001	-	2,001
Certificates of Deposit	Not Rated	-	446	446
Total		-	446	27,992
CalTrust	Not Rated	-	45,571	45,571
LAIF Fidelity Fund	Not Rated	-	1,460	1,460
Supranationals	AAA	-	450	450
Corporate Bonds (Variable Rate Securities)	A-	-	882	882
Corporate Bonds (Variable Rate Securities)	AA+	-	2,283	2,283
Corporate Bonds (Variable Rate Securities)	AAA	-	916	916
Corporate Bonds (Variable Rate Securities)	Not Rated	973	438	1,411
Corporate Bonds	AA+	-	1,600	1,600
Corporate Bonds	AA	-	439	439
Corporate Bonds	A	-	13,538	13,538
Corporate Bonds	A-	532	10,777	11,309
Corporate Bonds	A+	-	8,411	8,411
Corporate Bonds	AA-	-	447	447
U.S. Agency Securities - Federal Agriculture Mortgage Corp	Not Rated	-	447	447
U.S. Agency Securities - Federal Home Loan Bank	AA+	503	6,825	7,328
U.S. Agency Securities - Federal Farm Credit Bank	AA+	-	9,497	9,497
U.S. Agency Securities - Federal Home Loan Mortgage Corp.	AA+	-	6,456	6,456
U.S. Agency Securities - Federal National Mortgage Association	AA+	-	4,970	4,970
Municipal Bonds	AA+	-	472	472
Municipal Bonds	AA	2,594	3,973	6,567
Municipal Bonds	AA-	1,227	1,082	2,309
Municipal Bonds	Not Rated	-	2,935	2,935
Total Cash and Investments - Primary Government		\$ 5,829	\$ 124,315	\$ 157,690

As of December 31, 2022, the cash and investments of the discretely presented component units of the Agency are as follows:

	Fair Value
Cash in Banks	<u>\$ 1,015</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

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.

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.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Fair Value Measurement and Application (Continued)

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, 2022. 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.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Fair Value Measurement and Application (Continued)

The Agency has the following recurring fair value measurements as of December 31, 2022:

	Balance at 12/31/2022	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)
Investments by Fair Value Level:				
Certificates of Deposit	\$ 2,447	\$ -	\$ 2,447	\$ -
Corporate Bonds/Notes	41,236	-	41,236	-
Municipal Bonds	12,283	-	12,283	-
Supranationals	450	-	450	-
U.S. Agency Securities	28,698	-	28,698	-
Total Investments by Fair Value Level	<u>\$ 85,114</u>	<u>\$ -</u>	<u>\$ 85,114</u>	<u>\$ -</u>
Investments Measured at Net Asset Value:				
Local Agency Investment Fund (LAIF)	\$ 1,460			
Investments Not Categorized:				
Investment Trust of California (CalTrust)	<u>45,571</u>			
Total Agency Pooled Investments	<u>\$ 132,145</u>			

B. Receivables

Receivables as of December 31, 2022 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	\$ 2,222	\$ 789	\$ 3,011	\$ 57,248	\$ (597)	\$ 56,651
County HOME	-	633	633	71,068	(459)	70,609
City Housing Successor	32	375	407	70,733	-	70,733
County Housing Successor	22	441	463	13,460	-	13,460
City Federal ERA	28	-	28	-	-	-
County Federal ERA	51	-	51	-	-	-
Other Governmental Funds	136	25,956	26,092	159,756	(319)	159,437
Internal Service	205	1,039	1,244	-	-	-
Total	<u>\$ 2,696</u>	<u>\$ 29,233</u>	<u>\$ 31,929</u>	<u>\$ 372,265</u>	<u>\$ (1,375)</u>	<u>\$ 370,890</u>

Generally, notes receivable are not expected to be collected within one year. The notes receivable in the governmental activities are from 1) the federal HOME program (\$128); 2) the Housing Successor program (\$84); 3) and other projects (\$132).

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Receivables (Continued)

Receivables as of December 31, 2022 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	\$ 177	\$ -	\$ (20)	\$ 157	\$ -	\$ -	\$ -
Asset Repositioning	518	-	-	518	49,936	-	49,936
Sacramento Housing Authority Repositioning Program, Inc.	433	-	-	433	870	-	870
Other Enterprise Funds	2,217	66	(330)	1,953	20,084	-	20,084
Total	<u>\$ 3,345</u>	<u>\$ 66</u>	<u>\$ (350)</u>	<u>\$ 3,061</u>	<u>\$ 70,890</u>	<u>\$ -</u>	<u>\$ 70,890</u>

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, Sierra Vista, and Central City housing projects (\$49,935); 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 (\$117); 7) notes for Affordable Housing (\$38,834).

C. Capital Assets

Capital asset activity for the year ended December 31, 2022 was as follows:

	Beginning Balance	Increases	Decreases	Transfers In/Out	Ending Balance
Governmental Activities					
Capital Assets, Nondepreciable:					
Land	\$ 11,418	\$ -	\$ -	\$ -	\$ 11,418
Construction in Progress	8,916	2,412	-	(6,334)	4,994
Total Capital Assets, Nondepreciable	20,334	2,412	-	(6,334)	16,412
Capital Assets, Depreciable:					
Buildings and Improvements	12,469	-	-	-	12,469
Property and Equipment	695	-	-	-	695
Total Capital Assets, Depreciable	13,164	-	-	-	13,164
Less: Accumulated Depreciation for:					
Buildings and Improvements	(4,084)	(312)	-	-	(4,396)
Property and Equipment	(593)	(40)	-	-	(633)
Total Accumulated Depreciation	(4,677)	(352)	-	-	(5,029)
Total Capital Assets, Depreciable, Net	8,487	(352)	-	-	8,135
Governmental Activities Capital Assets, Net	<u>\$ 28,821</u>	<u>\$ 2,060</u>	<u>\$ -</u>	<u>\$ (6,334)</u>	<u>\$ 24,547</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Capital Assets (Continued)

	Beginning Balance	Increases	Decreases	Transfers In/Out	Ending Balance
Business-Type Activities					
Capital Assets, Nondepreciable:					
Land	\$ 16,866	\$ -	\$ (1,123)	\$ 2	\$ 15,745
Total Capital Assets, Nondepreciable	16,866	-	(1,123)	2	15,745
Capital Assets, Depreciable:					
Buildings and Improvements	219,059	1,040	-	(20,277)	199,822
Property and Equipment	1,391	52	(30)	-	1,413
Total Capital Assets, Depreciable	220,450	1,092	(30)	(20,277)	201,235
Less Accumulated Depreciation for:					
Buildings and Improvements	(104,052)	(4,945)	-	9,800	(99,197)
Property and Equipment	(1,172)	(56)	-	30	(1,198)
Total Accumulated Depreciation	(105,224)	(5,001)	-	9,830	(100,395)
Total Capital Assets, Depreciable, Net	115,226	(3,909)	(30)	(10,447)	100,840
Business-Type Activities Capital Assets, Net	<u>\$ 132,092</u>	<u>\$ (3,909)</u>	<u>\$ (1,153)</u>	<u>\$ (10,445)</u>	<u>\$ 116,585</u>

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

Governmental Activities

Housing Operations	\$ 8
Community Development	11
Internal Service - Capital assets held by the Agency's internal service funds are charged to the various based on their usage of the assets.	333
Total Depreciation Expense - Governmental Activities	<u>\$ 352</u>

Business-Type Activities

Local Housing	\$ 479
Public Housing	3,774
County Housing Choice and Mainstream Vouchers	15
Sacramento Housing Authority Repositioning Program, Inc.	733
Total Depreciation Expense - Business-Type Activities	<u>\$ 5,001</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Capital Assets (Continued)

Component unit capital asset activity for the year ended December 31, 2022 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Component Unit Activities				
Capital Assets, Nondepreciable:				
Land	\$ -	\$ -	\$ -	\$ -
Capital Assets, Depreciable:				
Buildings and Improvements	18,524	171	-	18,695
Property and Equipment	19	-	-	19
Total Capital Assets, Depreciable	<u>18,543</u>	<u>171</u>	<u>-</u>	<u>18,714</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	(12,638)	(463)	-	(13,101)
Property and Equipment	(19)	-	-	(19)
Total Accumulated Depreciation	<u>(12,657)</u>	<u>(463)</u>	<u>-</u>	<u>(13,120)</u>
Total Capital Assets, Depreciable, Net	<u>5,886</u>	<u>(292)</u>	<u>-</u>	<u>5,594</u>
Component Unit Activities Capital Assets, Net	<u>\$ 5,886</u>	<u>\$ (292)</u>	<u>\$ -</u>	<u>\$ 5,594</u>

D. Payables

Payables as of December 31, 2022 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	\$ -	\$ 2	\$ -	\$ -	\$ 2
County HOME	-	6	-	-	6
City Housing Successor	23	7	-	-	30
County Housing Successor	1	-	-	-	1
City Federal ERA	25	6	-	-	31
County Federal ERA	29	22	-	-	51
City State ERA	5	23	-	-	28
County State ERA	8	7	-	-	15
Other Governmental Funds	3,045	728	-	-	3,773
Internal Service	262	549	-	-	811
Total	<u>\$ 3,398</u>	<u>\$ 1,350</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,748</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Payables (Continued)

Payables as of December 31, 2022 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, Mainstream and Emergency Housing Vouchers	\$ 75	\$ 133	\$ 10	\$ 218
Asset Repositioning	88	16	-	104
Sacramento Housing Authority Repositioning Program, Inc.	110	3	-	113
Other Enterprise Funds	1,487	250	-	1,737
Total	<u>\$ 1,760</u>	<u>\$ 402</u>	<u>\$ 10</u>	<u>\$ 2,172</u>

E. Interfund Transactions

The composition of interfund balances as of December 31, 2022 is as follows:

Due to/from Other Funds

Receivable Fund	Payable Fund	Amount
City Housing Successor	Other Governmental	\$ 1,843
Other Governmental	Other Governmental	4,957
Asset Repositioning	Other Governmental	802
Other Enterprise	Other Governmental	11,602
Internal Service Funds	Other Governmental	6,040
Other Enterprise	Other Enterprise	2,247
Total		<u>\$ 27,491</u>

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	721
Other Enterprise	Other Governmental	7,748
Total		<u>\$ 8,639</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Interfund Transactions (Continued)

Advances from/to Other Funds (Continued)

<p>\$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.</p>	\$ 170
<p>\$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.</p>	100
<p>\$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.</p>	411
<p>\$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.</p>	2,034
<p>\$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.</p>	210
<p>\$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.</p>	<hr style="border: 0.5px solid black;"/> 5,714
<p style="text-align: center;">Total Advances from/to Other Funds</p>	<hr style="border: 0.5px solid black;"/> \$ 8,639 <hr style="border: 0.5px solid black;"/>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Interfund Transactions (Continued)

Advances to/from Primary Government and Component Units

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

\$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, 2022:

Transfers In	Transfers Out	Amount
Nonmajor Governmental Funds	Nonmajor Governmental Funds	\$ 3,212
Asset Repositioning	Other Enterprise Funds	29,902
Other Enterprise Funds	County Housing Choice Vouchers	25
Other Enterprise Funds	Nonmajor Governmental Funds	3,591
Other Enterprise Funds	Other Enterprise Funds	19,646
Total Other Enterprise Funds		23,262
Internal Service Funds	Nonmajor Governmental Funds	1,929
Internal Service Funds	Internal Service Funds	6
Total		\$ 58,336

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Long-Term Debt

Long-term debt payable at December 31, 2022 for the Agency and component units is comprised of the following individual issues:

	Interest Rates	Balance 12/31/2022
Governmental Activities - Notes Payable		
City B-05-MC-06-0003	4.96% - 5.77%	\$ 1,687
City B-17-MC-06-0003	2.56%	10,609
City of Sacramento 4995 Stockton Boulevard	3.00%	10,000
Wong Center Affordable Housing	3.00%	3,500
Capital Park Hotel Affordable Housing Development	0.00%	6,000
Direct Borrowings:		
*801 12th Street Bank of America	5.17%	5,048
Total Governmental Activities Notes Payable		36,844
Business-Type Activities - Mortgage Notes Payable		
County Public Housing (AMP 3) - City of Citrus Heights (HCD)	1.00%	996
County Public Housing (AMP 3) - City of Citrus Heights (HTF)	0.00%	1,177
Total Business-Type Activities		2,173
Component Unit Activities - Bonds and Notes Payable		
SHDC - Riverview Plaza Associates	3.00%	870
Total Long-Term Debt		\$ 39,887

* Capital-related debts

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Long-Term Debt (Continued)

Notes Payable

Governmental Activities

<p>\$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.</p>	<p>\$ 1,687</p>
<p>\$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.</p>	<p>10,609</p>
<p>\$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.</p>	<p>5,048</p>
<p>\$10,000 City of Sacramento Loan authorized and issued June 2022, due in installments of \$25 to \$50 from 2043 through 2077 with interest payable monthly at 3.00% for the purpose of financing the Agency's Stockton Boulevard Affordable Housing Project.</p>	<p>10,000</p>
<p>\$6,000 City of Sacramento Loan authorized and issued June 2022, due in full August 2077 at 3.00% for the purpose of financing the Capital Park Hotel Affordable Housing Project.</p>	<p>6,000</p>
<p>\$3,500 City of Sacramento Loan authorized and issued June 2022, due in installments of \$25 to \$50 from 2043 through 2077 with interest payable monthly at 3.00% for the purpose of financing the Wong Affordable Housing Project.</p>	<p><u>3,500</u></p>
<p style="padding-left: 40px;">Total Notes Payable</p>	<p>36,844</p>
<p>Less Current Portion</p>	<p><u>(1,829)</u></p>
<p style="padding-left: 40px;">Total Notes Payable, Long-Term</p>	<p><u><u>\$ 35,015</u></u></p>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

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.

\$ 996

\$1.2 million County Public Housing (AMP 3) Note Payable to the City of Citrus Heights (Housing Trust Fund). The loan shall be for a term of fifty-five (55) years with no interest. Provided that the loan is not in default, no repayment is due to the lender. The remaining balance shall be forgiven on the fifty-fifth (55th) anniversary of the effective date of September 2009. This loan is to significantly rehabilitate and provide security improvements to two county public housing developments.

1,177

Total Mortgage Notes Payable

2,173

Less Current Portion

-

Mortgage Notes Payable, Long-Term

\$ 2,173

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Long-Term Debt (Continued)

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.

	\$	870
Less Current Portion		(870)
Mortgage Notes Payable, Long-Term	\$	-

The following is a summary of changes in long-term liabilities for the fiscal year ended December 31, 2022:

	Beginning Balance	Additions	Retirements	Eliminations	Ending Balance	Due Within One Year
Governmental Activities						
Direct Borrowings:						
Notes Payable	\$ 5,893	\$ -	\$ (845)	\$ -	\$ 5,048	\$ 805
Notes Payable	11,942	20,929	(1,075)	-	31,796	1,024
Pollution Remediation	1,022	967	(772)	-	1,217	550
Compensated Absences	2,893	3,727	(1,870)	-	4,750	-
Total Governmental Activities						
Long-Term Liabilities	\$ 21,750	\$ 25,623	\$ (4,562)	\$ -	\$ 42,811	\$ 2,379
	Beginning Balance	Additions	Retirements	Eliminations	Ending Balance	Due Within One Year
Business-Type Activities						
Notes Payable	\$ 3,494	\$ -	\$ (1,321)	\$ -	\$ 2,173	\$ -
	Beginning Balance	Additions	Retirements	Eliminations	Ending Balance	Due Within One Year
Component Unit Activities						
Notes Payable	\$ 933	\$ -	\$ (63)	\$ -	\$ 870	\$ 870
Other Long-Term Obligations	887	-	(887)	-	-	-
Total Component Unit Activities						
Long-Term Obligations	\$ 1,820	\$ -	\$ (950)	\$ -	\$ 870	\$ 870

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Long-Term Debt (Continued)

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

<u>Year Ending December 31,</u>	Notes Payable		
	Principal	Interest	Total
2023	\$ 1,829	\$ 336	\$ 2,165
2024	1,896	271	2,167
2025	1,989	203	2,192
2026	2,088	131	2,219
2027	1,701	55	1,756
2028-2032	4,530	8	4,538
2033-2037	3,237	-	3,237
2038-2077	19,574	-	19,574
Totals	<u>\$ 36,844</u>	<u>\$ 1,004</u>	<u>\$ 18,274</u>

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

<u>Year Ending December 31,</u>	Notes Payable		
	Principal	Interest	Total
2023	\$ -	\$ -	\$ -
2024	-	-	-
2025	-	-	-
2026	-	-	-
2027	-	-	-
2028-2032	-	-	-
2033-2037	-	-	-
2038 - 2042	996	-	996
2043 - 2047	-	-	-
2048 - 2052	-	-	-
2053 - 2057	-	-	-
2058 - 2062	-	-	-
2063 - 2067	1,177	-	1,177
Totals	<u>\$ 2,173</u>	<u>\$ -</u>	<u>\$ 2,173</u>

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

<u>Year Ending December 31,</u>	Notes Payable	
	Principal	Interest
2023	\$ 870	\$ 923
Totals	<u>\$ 870</u>	<u>\$ 923</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

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 \$1,767 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 \$550 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 \$1,217.

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, 2021, the total remaining principal and interest on the notes was \$2,721. For the current year, principal and interest paid from CDBG entitlement and program income funds was \$1,024, and the RASA contributed \$475. CDBG revenue was \$8,389.

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 three years.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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(AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 OTHER INFORMATION (CONTINUED)

A. Risk Management (Continued)

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 three 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 workers' compensation claims, the pool covers the Agency's claims within the statutory limit. Should actual losses among participants be greater than anticipated, the Agency will be assessed its pro rata share per that deficiency. Conversely, if the actual losses are less than anticipated, the Agency will be refunded its pro rata share of the excess.

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

B. Pension Plan

1. General Information about the Pension Plan

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

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 4 OTHER INFORMATION (CONTINUED)

B. Pension Plan (Continued)

1. General Information about the Pension Plan (Continued)

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.

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NOTE 4 OTHER INFORMATION (CONTINUED)

B. Pension Plan (Continued)

1. General Information about the Pension Plan (Continued)

The Plans' provisions and benefits in effect at December 31, 2022, are summarized as follows:

	Prior to January 1, 2013	On or After January 1, 2013
Hire Date		
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, 2022, the following employees were covered by the benefit terms for each Plan:

Inactive Employees or Beneficiaries Currently Receiving Benefits	676
Inactive Employees Entitled to but not yet Receiving Pension Benefits	181
Active Employees	226
Total	1,083

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 \$5,684 for the year ended December 31, 2022.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 4 OTHER INFORMATION (CONTINUED)

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, 2022, using an annual actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 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, 2021 valuation was rolled forward to determine the June 30, 2022 total pension liabilities based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.500%
Payroll Growth	2.750%
Projected Salary Increase	3.2% - 12.2% ⁽¹⁾
Investment Rate of Return	7.00% ⁽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 6.90% 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.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
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(AMOUNTS EXPRESSED IN THOUSANDS)

NOTE 4 OTHER INFORMATION (CONTINUED)

B. Pension Plan (Continued)

2. Net Pension Liability (Continued)

Discount Rate (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	Assumed Asset Allocation	Real Return ^{(1), (2)}
Global Equity - Cap-Weighted	30.00 %	4.54%
Global Equity - Noncap-Weighted	12.00	3.84%
Private Equity	13.00	7.28%
Treasury	5.00	27.00%
Mortgage-Backed Securities	5.00	50.00%
Investment Grade Corporates	10.00	1.56%
High Yield	5.00	2.27%
Emerging Market Debt	5.00	2.48%
Private Debt	5.00	3.57%
Real Assets	15.00	3.21%
Leverage	(5.00)	-0.59%
Total Core Fund	<u>100.00 %</u>	

⁽¹⁾ An expected inflation of 2.30% used for this period.

⁽²⁾ Figures are based on the 2021-22 Asset Liability Management study.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 4 OTHER INFORMATION (CONTINUED)

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	\$ 179,074	\$ 147,581	\$ 31,493
Changes in the Year:			
Service Cost	2,718	-	2,718
Interest on the Total Pension Liability	12,448	-	12,448
Changes in Assumptions:	4,675	-	4,675
Difference between Actual and Expected Experience	358	-	358
Contribution - Employer	-	5,675	(5,675)
Contribution - Employee	-	1,377	(1,377)
Net Investment Income	-	(10,956)	10,956
Administrative Expenses	-	(91)	91
Other Miscellaneous Income (Expense)	22	-	22
Benefit Payments, Including Refunds of Employee Contributions	(11,289)	(11,289)	-
Net Changes	8,932	(15,284)	24,216
Balance - End of Year	<u>\$ 188,006</u>	<u>\$ 132,297</u>	<u>\$ 55,709</u>
	Component Unit		
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balance - Beginning of Year	\$ 685	\$ 636	\$ 49
Changes in the Year:			
Service Cost	4	-	4
Interest on the Total Pension Liability	19	-	19
Changes in Assumptions:			
Difference between Actual and Expected Experience	1	-	1
Contribution - Employer	-	9	(9)
Contribution - Employee	-	2	(2)
Net Investment Income	-	(17)	17
Administrative Expenses	-	(0)	0
Other Miscellaneous Income (Expense)	(17)	-	(17)
Benefit Payments, Including Refunds of Employee Contributions	(17)	(17)	-
Net Changes	(10)	(24)	13
Balance - End of Year	<u>\$ 674</u>	<u>\$ 613</u>	<u>\$ 62</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NOTES TO BASIC FINANCIAL STATEMENTS
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NOTE 4 OTHER INFORMATION (CONTINUED)

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 in Rate (5.90%)	Current Discount Rate (6.90%)	1% Increase In Rate (7.90%)
Net Pension Liability	\$ 78,454	\$ 55,709	\$ 37,107

	Component Unit		
	1% Decrease in Rate (6.15%)	Current Discount Rate (7.15%)	1% Increase In Rate (8.15%)
Net Pension Liability	\$ 87	\$ 62	\$ 41

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, 2022, the Agency recognized pension expense of \$6,138. At December 31, 2022, 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	\$ 3,039	\$ -	\$ 3	\$ -
Differences Between Actual and Expected Experience	196	-	-	-
Changes in Assumptions	2,551	-	3	-
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	6,699	-	8	-
Total	<u>\$ 12,484</u>	<u>\$ -</u>	<u>\$ 14</u>	<u>\$ -</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 4 OTHER INFORMATION (CONTINUED)

B. Pension Plan (Continued)

4. Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions (Continued)

\$3,039 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, 2023. 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 Dec 31,</u>	<u>Primary Government Amount</u>	<u>Component Unit Amount</u>
2023	\$ 3,385	\$ 4
2024	1,419	2
2025	439	0
2026	4,269	6
2027	-	-
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.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 4 OTHER INFORMATION (CONTINUED)

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, 2021, the following employees were covered by the benefit terms of each Plan:

	Participants by Group
Inactive Employees or Beneficiaries Currently Receiving Benefits	266
Active Employees Entitled to but not yet Receiving Pension Benefits	40
Active Employees	233
Total	539

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, 2022 was \$1,590.

4. Net OPEB Liability

Actuarial Assumptions – The Total OPEB liabilities in the December 31, 2021 actuarial valuations were determined using the following actuarial assumptions.

Discount Rate	6.10% as of December 31, 2022
Inflation	2.50%
Salary Increases	3.00% per annum, in aggregate
Investment Rate of Return	6.55%
Healthcare Trend Rate	6.8% for 2024

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 4 OTHER INFORMATION (CONTINUED)

C. Postemployment Health Benefits (OPEB) (Continued)

5. OPEB Discount Rate

The discount rate used to measure the total OPEB liability was 6.10% 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, 2022 are as follows:

	Primary Government		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balance - Beginning of Year <i>(Valuation Date July 1, 2021)</i>	\$ 19,061	\$ 17,212	\$ 1,849
Changes Recognized for the Measurement Period:			
Service Cost	462	-	462
Interest	1,150	-	1,150
Changes in Assumptions	270	-	270
Changes of Benefit Terms	4,089	-	4,089
Difference Between Expected and Actual Experience	(208)	-	(208)
Contribution - Employer	-	1,587	(1,587)
Contribution - Employee	-	-	-
Net Investment Income	-	2,361	(2,361)
Benefit Payments	(1,587)	(1,587)	-
Administrative Expenses	-	(9)	9
Other Miscellaneous Expense	65	-	65
Net Changes	<u>4,239</u>	<u>2,352</u>	<u>1,887</u>
Balance - End of Year <i>(Measurement Date December 31, 2022)</i>	<u>\$ 23,300</u>	<u>\$ 19,564</u>	<u>\$ 3,736</u>

	Component Unit		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balance - Beginning of Year <i>(Valuation Date July 1, 2021)</i>	\$ 78	\$ 75	\$ 3
Changes Recognized for the Measurement Period:			
Service Cost	1	-	1
Interest	2	-	2
Changes in Assumptions	0	-	0
Changes of Benefit Terms	7	-	7
Difference Between Expected and Actual Experience	(0)	-	(0)
Contribution - Employer	-	3	(3)
Contribution - Employee	-	-	-
Net Investment Income	-	4	(4)
Benefit Payments	(3)	(3)	-
Administrative Expenses	-	-	-
Other Miscellaneous Expense	(2)	-	(2)
Net Changes	<u>5</u>	<u>4</u>	<u>1</u>
Balance - End of Year <i>(Measurement Date December 31, 2022)</i>	<u>\$ 83</u>	<u>\$ 79</u>	<u>\$ 4</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 4 OTHER INFORMATION (CONTINUED)

C. Postemployment Health Benefits (OPEB) (Continued)

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 5.10%	Current Discount Rate 6.10%	1% Increase Rate 7.10%
Total OPEB liability - Primary Government	\$ 6,254	\$ 3,736	\$ 1,631
Total OPEB - Component Unit	\$ 7	\$ 4	\$ 2

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

	1% Decrease 5.10% Decreasing to 5.10%	Current Rates 6.10% Decreasing to 6.10%	1% Increase 7.10% Decreasing to 7.10%
Total OPEB liability - Primary Government	\$ 2,213	\$ 3,736	\$ 5,672
Total OPEB - Component Unit	\$ 2	\$ 4	\$ 6

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 4 OTHER INFORMATION (CONTINUED)

C. Postemployment Health Benefits (OPEB) (Continued)

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, 2022. 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	\$ 1,657	\$ -	\$ 1	\$ -
Differences Between Actual and Expected Experience	-	(454)	-	-
Changes in Assumptions	710	(89)	2	-
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	-	(2,316)	-	(3)
Total	\$ 2,367	\$ (2,859)	\$ 3	\$ (3)

<u>Year Ending December 31,</u>	Primary Government Amount	Component Unit Amount
2023	\$ (484)	\$ (1)
2024	(808)	(1)
2025	(609)	(0)
2026	(250)	(0)
2027	3	0
Thereafter	-	-

D. Commitments and Contingencies

1. Mortgage Insured Bonds

The City and the County of Sacramento, between 1980 and 2022, 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.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
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NOTE 4 OTHER INFORMATION (CONTINUED)

D. Commitments and Contingencies (Continued)

2. Litigation

The Agency is a defendant in various litigation matters. Of these matters, management and the Agency's legal counsel is unaware of any matter that will have a material effect to the December 31, 2022 financial statements if there were to be an unfavorable outcome against the Agency.

3. Contractual Obligations

At December 31, 2022, the outstanding contractual obligations for the Agency's governmental and business-type activities are as follows:

	<u>Encumbrances</u>
City HOME	\$ 1,124
County HOME	2,489
City Housing Successor	1,827
Other Governmental Funds	61,540
Total Governmental	\$ 66,980
	<u>Encumbrances</u>
County Housing Choice, Mainstream and Emergency Housing Vouchers	\$ 1,795
Other Enterprise Funds	4,289
Total Business-Type	\$ 6,084

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

4. Contingent Liabilities

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

REQUIRED SUPPLEMENTARY INFORMATION

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
SCHEDULE OF THE AGENCY'S CHANGES IN NET PENSION LIABILITY
AS OF JUNE 30 OF THE LAST TEN YEARS*
(AMOUNTS EXPRESSED IN THOUSANDS)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022
TOTAL PENSION LIABILITY									
Service Cost	\$ 2,014	\$ 1,786	\$ 1,767	\$ 2,014	\$ 2,163	\$ 2,345	\$ 2,194	\$ 2,238	\$ 2,722
Interest on Total Pension Liability	10,259	10,507	10,801	11,010	11,295	11,784	12,040	12,112	12,467
Changes of Assumptions	-	(2,432)	-	8,574	(823)	-	-	-	4,681
Differences between Expected and Actual Experience	-	(1,856)	(641)	(261)	465	2,768	(246)	(145)	357
Benefit Payments, Including Refunds of Employee Contributions	(7,010)	(7,603)	(7,996)	(8,418)	(9,102)	(9,855)	(10,585)	(10,687)	(11,307)
Net Change in Total Pension Liability	5,263	402	3,931	12,919	3,998	7,042	3,403	3,403	8,921
Total Pension Liability - Beginning of Year	139,282	144,545	144,947	148,878	161,797	165,795	172,837	176,240	179,759
Total Pension Liability - End of Year (a)	<u>\$ 144,545</u>	<u>\$ 144,947</u>	<u>\$ 148,878</u>	<u>\$ 161,797</u>	<u>\$ 165,795</u>	<u>\$ 172,837</u>	<u>\$ 176,240</u>	<u>\$ 179,759</u>	<u>\$ 188,680</u>
PLAN FIDUCIARY NET POSITION									
Contributions - Employer	\$ 1,698	\$ 1,976	\$ 2,358	\$ 2,937	\$ 3,333	\$ 3,892	\$ 4,459	\$ 5,076	\$ 5,684
Contributions - Employee	1,259	814	922	910	1,012	1,040	1,032	1,193	1,379
Net Investment Income	17,601	2,611	608	12,134	9,751	7,811	6,066	27,601	(10,973)
Benefit Payments, Including Refunds of Employee Contributions	(7,010)	(7,603)	(7,996)	(8,418)	(9,102)	(9,855)	(10,585)	(10,687)	(11,307)
Administrative Expense	-	(128)	(70)	(162)	(182)	(87)	(174)	(123)	(91)
Other Miscellaneous Income (Expense)	-	-	-	-	(346)	-	-	-	-
Net Change in Fiduciary Net Position	13,548	(2,330)	(4,178)	7,401	4,466	2,801	798	23,060	(15,308)
Plan Fiduciary Net Position - Beginning of Year	102,651	116,199	113,869	109,691	117,092	121,558	124,359	125,157	148,217
Plan Fiduciary Net Position - End of Year (b)	<u>\$ 116,199</u>	<u>\$ 113,869</u>	<u>\$ 109,691</u>	<u>\$ 117,092</u>	<u>\$ 121,558</u>	<u>\$ 124,359</u>	<u>\$ 125,157</u>	<u>\$ 148,217</u>	<u>\$ 132,909</u>
Plan Net Pension Liability (Asset) (a) - (b)	<u>\$ 28,346</u>	<u>\$ 31,078</u>	<u>\$ 39,187</u>	<u>\$ 44,705</u>	<u>\$ 44,237</u>	<u>\$ 48,478</u>	<u>\$ 51,083</u>	<u>\$ 31,542</u>	<u>\$ 55,771</u>
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%	82.45%	70.44%
Covered Payroll	\$ 12,819	\$ 11,897	\$ 11,807	\$ 12,168	\$ 13,264	\$ 14,196	\$ 13,268	\$ 13,783	\$ 15,467
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%	228.85%	360.58%

*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, 2022 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: Effective with the June 30, 2021 valuation date (2022 measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. None in 2020 or 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.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
SCHEDULE OF AGENCY CONTRIBUTIONS – PENSION
AS OF JUNE 30 OF THE LAST TEN YEARS*
(AMOUNTS EXPRESSED IN THOUSANDS)**

Fiscal Year Ending	Actuarially Determined Contribution (1)	Contributions in Relation to the Actuarially Determined Contribution (1)	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered 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%
6/30/21	5,075	(5,075)	-	13,783	36.82%
6/30/22	5,684	(5,684)	-	15,467	36.75%

(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 2021-22 were derived from the June 30, 2019 funding valuation report, applicable to all years presented above.

Actuarial Cost Method	Entry Age Actuarial Cost Method
Amortization	For details, see June 30, 2019 Funding Valuation Report.
Method/Period:	
Asset Valuation Method	Fair Value of Assets. For details, see June 30, 2020 Funding Valuation Report
Inflation	2.5%
Salary Increases	Varies by Entry Age and Service
Payroll Growth	2.75%
Investment Rate of Return	7.00% 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.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
SCHEDULE OF THE AGENCY'S CHANGES IN NET OPEB LIABILITY
LAST TEN FISCAL YEARS ENDED DECEMBER 31*
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Reporting Year (Measurement Date) 12/31/2018 (12/31/2017)	Reporting Year (Measurement Date) 12/31/2019 (12/31/2018)	Reporting Year (Measurement Date) 12/31/2020 (12/31/2019)	Reporting Year (Measurement Date) 12/31/2021 (12/31/2020)	Reporting Year (Measurement Date) 12/31/2022 (12/31/2021)
TOTAL OPEB LIABILITY					
Service Cost	\$ 368	\$ 380	\$ 435	\$ 408	\$ 462
Interest on Total OPEB Liability	1,296	1,300	1,256	1,192	1,152
Change in Benefit Terms	-	-	-	-	4,095
Changes in Assumptions	-	910	(242)	853	270
Differences between Expected and Actual Experience	38	-	(782)	-	(146)
Change in Benefit Terms	-	-	-	-	-
Benefit Payments	(1,587)	(1,746)	(1,652)	(1,594)	(1,590)
Net Change in Total OPEB Liability	115	844	(985)	859	4,244
Total OPEB Liability - Beginning of Year	18,306	18,421	19,265	18,280	19,139
Total OPEB Liability - End of Year	<u>\$ 18,421</u>	<u>\$ 19,265</u>	<u>\$ 18,280</u>	<u>\$ 19,139</u>	<u>\$ 23,383</u>
PLAN FIDUCIARY NET POSITION					
Contributions - Employer	\$ 1,587	\$ 1,747	\$ 1,652	\$ 1,522	\$ 1,590
Contributions - Employee	-	-	-	-	-
Net Investment Income	1,926	(936)	2,717	2,038	2,366
Benefit Payments, Including Refunds of Employee Contributions	(1,587)	(1,747)	(1,652)	(1,522)	(1,590)
Administrative Expense	(6)	(6)	(7)	(7)	(9)
Net Change in Plan Fiduciary Net Position	1,920	(942)	2,710	2,030	2,357
Plan Fiduciary Net Position - Beginning of Year	11,568	13,488	12,546	15,256	17,286
Plan Fiduciary Net Position - End of Year	<u>\$ 13,488</u>	<u>\$ 12,546</u>	<u>\$ 15,256</u>	<u>\$ 17,286</u>	<u>\$ 19,643</u>
Net OPEB Liability - End of Year	<u>\$ 4,933</u>	<u>\$ 6,719</u>	<u>\$ 3,024</u>	<u>\$ 1,853</u>	<u>\$ 3,740</u>
Plan Fiduciary Net Percentage as a Percentage of the Total OPEB Liability	73.22%	65.12%	83.46%	90.32%	84.01%
Covered Payroll	\$ 13,809	\$ 14,461	\$ 14,825	\$ 14,936	\$ 16,415
Net OPEB Liability as a Percentage of Covered Payroll	35.72%	46.46%	20.40%	12.41%	22.78%

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.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
SCHEDULE OF AGENCY CONTRIBUTIONS – OPEB
LAST TEN FISCAL YEARS ENDED DECEMBER 31*
(AMOUNTS EXPRESSED IN THOUSANDS)**

Fiscal Year Ending	Actuarially Determined Contribution (ADC)	Contributions Relation to the ADC	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of 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)	14,936	10.19%
12/31/2021	706	1,589	(883)	16,415	9.68%
12/31/2022	720	1,670	(950)	19,022	8.78%

*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

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
SCHEDULE OF PRE SALES PROCEEDS AND EXPENDITURES
YEAR ENDED DECEMBER 31, 2022**

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

Program	Sales Proceeds	Expenditures Budgeted	2021 Expended	2022 Expended	Total Expended	Balance of Funds Budgeted
City Public Housing Homeownership	\$ -	\$ 1,008,266	\$ -	\$ -	\$ 1,009,056	\$ (790)
County Public Housing Homeownership	-	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)	10,594,142	15,877,145	1,532,791	897,102	8,361,199	7,515,946
County Purchase and Resale Entity (PRE)	5,084,837	3,995,773	-	-	3,002,139	993,634
Totals	<u>\$ 15,678,979</u>	<u>\$ 23,170,042</u>	<u>\$ 1,532,791</u>	<u>\$ 897,102</u>	<u>\$ 14,663,046</u>	<u>\$ 8,506,996</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 76,130	\$ -	\$ 2,217	\$ 78,347
Accounts Receivable (Net)	136	-	-	136
Due from Other Funds	4,957	-	-	4,957
Due from Other Governments	23,132	-	2,824	25,956
Notes Receivable (Net)	155,810	-	2,627	158,437
Advances to Other Funds	721	-	-	721
Restricted Cash and Investments	42	-	-	42
Assets Held for Resale	-	-	458	458
	<u>-</u>	<u>-</u>	<u>458</u>	<u>458</u>
Total Assets	<u>\$ 260,928</u>	<u>\$ -</u>	<u>\$ 8,126</u>	<u>\$ 269,054</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 2,360	\$ -	\$ 686	\$ 3,046
Accrued Liabilities	712	-	15	727
Contracts Payable	-	-	-	-
Due to Other Funds	23,109	-	2,131	25,240
Due to Other Governments	-	-	-	-
Unearned Revenue	15,982	-	-	15,982
Deposit and Trust Liability	45	-	-	45
Advances from Other Funds	2,204	-	5,714	7,918
Total Liabilities	<u>44,412</u>	<u>-</u>	<u>8,546</u>	<u>52,958</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	46,152	-	-	46,152
FUND BALANCES (DEFICITS)				
Restricted for:				
Debt Service	3	-	-	3
Housing	130,475	-	4,590	135,065
Community Development	15,111	-	-	15,111
Community Services	23,750	-	-	23,750
Assigned	10,027	-	234	10,261
Unassigned	(9,002)	-	(5,244)	(14,246)
Total Fund Balances	<u>170,364</u>	<u>-</u>	<u>(420)</u>	<u>169,944</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 260,928</u>	<u>\$ -</u>	<u>\$ 8,126</u>	<u>\$ 269,054</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
REVENUES				
Intergovernmental	\$ 72,613	\$ -	\$ 3,532	\$ 76,145
Charges for Services	1,582	-	-	1,582
Investment Earnings	(967)	-	120	(847)
Miscellaneous	1,642	-	-	1,642
Total Revenues	74,870	-	3,652	78,522
EXPENDITURES				
Current:				
Housing Operations	11,588	-	3,198	14,786
Community Development	17,465	-	(16)	17,449
Community Social Services	27,607	-	-	27,607
Capital Outlay	-	-	1,779	1,779
Debt Service:				
Principal Retirement	-	714	-	714
Interest	-	145	-	145
Total Expenditures	56,660	859	4,961	62,480
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	18,210	(859)	(1,309)	16,042
OTHER FINANCING SOURCES (USES)				
Proceeds from Notes Payable	13,500	-	-	13,500
Proceeds from Sale of Capital Assets	-	-	-	-
Transfers In	2,353	859	-	3,212
Transfers Out	(6,432)	-	(2,293)	(8,725)
Total Other Financing Sources (Uses)	9,421	859	(2,293)	7,987
NET CHANGE IN FUND BALANCES	27,631	-	(3,602)	24,029
Fund Balances - Beginning of Year, as Restated	142,733	-	3,182	145,915
FUND BALANCES - END OF YEAR	\$ 170,364	\$ -	\$ (420)	\$ 169,944

NONMAJOR SPECIAL REVENUE FUNDS

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

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

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	Housing	Community Development	Community Services	Local Tax	Total
ASSETS					
Cash and Investments	\$ 38,413	\$ 22,633	\$ 10,166	\$ 4,918	\$ 76,130
Accounts Receivable (Net)	-	136	-	-	136
Due from Other Funds	2,245	2,712	-	-	4,957
Due from Other Governments	5,224	9,454	8,454	-	23,132
Notes Receivable (Net)	92,474	49,209	14,127	-	155,810
Advances to Other Funds	410	311	-	-	721
Restricted Cash and Investments	-	42	-	-	42
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 138,766</u>	<u>\$ 84,497</u>	<u>\$ 32,747</u>	<u>\$ 4,918</u>	<u>\$ 260,928</u>
LIABILITIES					
Accounts Payable	\$ 183	\$ 1,235	\$ 916	\$ 26	\$ 2,360
Accrued Liabilities	220	30	462	-	712
Contracts Payable	-	-	-	-	-
Due to Other Funds	5,150	10,928	7,031	-	23,109
Due to Other Governments	-	-	-	-	-
Unearned Revenue	-	13,877	1,944	161	15,982
Deposit and Trust Liability	1	44	-	-	45
Advances from Other Funds	170	2,034	-	-	2,204
Total Liabilities	<u>5,724</u>	<u>28,148</u>	<u>10,353</u>	<u>187</u>	<u>44,412</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue	<u>3,465</u>	<u>39,987</u>	<u>2,700</u>	<u>-</u>	<u>46,152</u>
Total Deferred Inflows Of Resources	<u>3,465</u>	<u>39,987</u>	<u>2,700</u>	<u>-</u>	<u>46,152</u>
FUND BALANCES (DEFICITS)					
Restricted for:					
Debt Service	-	3	-	-	3
Housing	130,475	-	-	-	130,475
Community Development	-	15,111	-	-	15,111
Community Services	-	-	19,457	4,293	23,750
Assigned	82	8,724	553	668	10,027
Unassigned	(980)	(7,476)	(316)	(230)	(9,002)
Total Fund Balances (Deficits)	<u>129,577</u>	<u>16,362</u>	<u>19,694</u>	<u>4,731</u>	<u>170,364</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	<u>\$ 138,766</u>	<u>\$ 84,497</u>	<u>\$ 32,747</u>	<u>\$ 4,918</u>	<u>\$ 260,928</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Housing	Community Development	Community Services	Local Tax	Total
REVENUES					
Intergovernmental	\$ 17,827	\$ 23,942	\$ 30,581	\$ 263	\$ 72,613
Charges for Services	-	-	-	1,582	1,582
Investment Earnings/(Loss)	162	(512)	(428)	(189)	(967)
Miscellaneous	280	1,362	-	-	1,642
Total Revenues	<u>18,269</u>	<u>24,792</u>	<u>30,153</u>	<u>1,656</u>	<u>74,870</u>
EXPENDITURES					
Current:					
Housing Operations	11,588	-	-	-	11,588
Community Development	124	17,341	-	-	17,465
Community Social Services	51	2,305	23,863	1,388	27,607
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>11,763</u>	<u>19,646</u>	<u>23,863</u>	<u>1,388</u>	<u>56,660</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	6,506	5,146	6,290	268	18,210
OTHER FINANCING SOURCES (USES)					
Proceeds from Notes Payable	-	-	13,500	-	13,500
Transfers In	-	2,353	-	-	2,353
Transfers Out	(1,292)	(5,140)	-	-	(6,432)
Total Other Financing Sources (Uses)	<u>(1,292)</u>	<u>(2,787)</u>	<u>13,500</u>	<u>-</u>	<u>9,421</u>
NET CHANGE IN FUND BALANCES	5,214	2,359	19,790	268	27,631
Fund Balances - Beginning of Year, as Restated	<u>124,363</u>	<u>14,003</u>	<u>(96)</u>	<u>4,463</u>	<u>142,733</u>
FUND BALANCES - END OF YEAR	<u>\$ 129,577</u>	<u>\$ 16,362</u>	<u>\$ 19,694</u>	<u>\$ 4,731</u>	<u>\$ 170,364</u>

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.
- **County PH Service Coordinator** for administrative tasks and overseeing the assisted multifamily housing program.
- **Affordable Housing and Sustainable Communities (AHSC)** for the administration of the AHSC program.
- **Meadowview City General Funds** provides shelter to homeless persons in the Meadowview area in the City of Sacramento.
- **X St Navigation Center Operator** for administrative tasks and overseeing grant funds to operate X Street Homeless Shelter on behalf of the City of Sacramento.
- **X St City Funds** is used to are funds received from the City of Sacramento for the operations of X Street Navigation Center.
- **CI Carbon Monoxide** is used to assist with the inspection and replacement of Carbon Monoxide detectors throughout the Sacramento City Housing Authority Public Housing properties.
- **CO Carbon Monoxide** is used to assist with the inspection and replacement of Carbon Monoxide detectors throughout the Housing Authority of the County of Sacramento Public Housing properties.
- **Permanent Local HG Allocation** is used to provide funding to local governments in California for housing-related projects and programs that assist in addressing the unmet housing needs of their local communities.
- **Lead Paint Hazard Reduction** is used for Lead Paint Hazard reduction in eligible properties throughout the City and County of Sacramento.
- **Acquisition with Rehab Federal Program** is used to record a long-term receivable for the Villa Jardin project.
- **City Home American Rescue Plan** is used to provide needed support to communities by allowing developers to build, rehab, or acquire the needed structures while also giving supportive services providers funding to continue helping individuals and households in the City of Sacramento.
- **County Home American Rescue Plan** is used to provide needed support to communities by allowing developers to build, rehab, or acquire the needed structures while also giving supportive services providers funding to continue helping individuals and households County of Sacramento.

- **City PH FSS ROSS** Resident Opportunities and Self Sufficiency Program for City Public Housing. This funds a coordinator who links residents with Training opportunities, job placement organizations and local employers.
- **County PH/H CV FSS/ROSS** Resident Opportunities and Self Sufficiency Program for County Public Housing and HCV. This funds a coordinator who links residents with Training opportunities, job placement organizations and local employers.
- **City Safety CFP** City Safety CFP HUD Public Housing Safety and Security funding for Security needs.
- **County FSS Forfeiture** Records funds that participants of the FSS program forfeit.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING BALANCE SHEET
 NONMAJOR HOUSING SPECIAL REVENUE FUNDS
 DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	General Housing Reserve	Local Housing Revenue	Riverview Plaza Reserve	FUND, Inc.	City ROSS Service Coordinator	City Housing Trust	County Housing Trust
ASSETS							
Cash and Investments	\$ -	\$ 3,906	\$ 260	\$ 15	\$ -	\$ 8,784	\$ 6,184
Accounts Receivable (Net)	-	-	-	-	-	-	-
Due from Other Funds	-	204	-	-	-	2,041	-
Due from Other Governments	-	-	-	-	14	124	327
Notes Receivable (Net)	-	1,230	2,392	-	-	28,333	21,434
Advances to Other Funds	-	-	-	-	-	410	-
Total Assets	\$ -	\$ 5,340	\$ 2,652	\$ 15	\$ 14	\$ 39,692	\$ 27,945
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	4	-	-
Contracts Payable	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	14	-	-
Due to Other Governments	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Deposit and Trust Liability	-	-	-	-	-	-	-
Advances from Other Funds	-	170	-	-	-	-	-
Total Liabilities	-	170	-	-	18	-	-
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue	-	-	-	-	-	-	83
Total Deferred Inflows Of Resources	-	-	-	-	-	-	83
FUND BALANCES (DEFICITS)							
Restricted for:							
Housing	-	5,170	2,652	15	-	39,692	27,862
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(4)	-	-
Total Fund Balances (Deficits)	-	5,170	2,652	15	(4)	39,692	27,862
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ -	\$ 5,340	\$ 2,652	\$ 15	\$ 14	\$ 39,692	\$ 27,945

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR HOUSING SPECIAL REVENUE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	State/Local Housing Trust	City Inclusionary Housing	County Affordable Housing	County Shelter Plus Case	County CNI Grant	City MIHO
ASSETS						
Cash and Investments	\$ -	\$ 400	\$ 9,137	\$ 2	\$ -	\$ 3,310
Accounts Receivable (Net)	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-
Due from Other Governments	-	-	471	430	2,469	109
Notes Receivable (Net)	5,000	-	12,330	-	18,373	3,300
Advances to Other Funds	-	-	-	-	-	-
Total Assets	\$ 5,000	\$ 400	\$ 21,938	\$ 432	\$ 20,842	\$ 6,719
LIABILITIES						
Accounts Payable	\$ -	\$ -	\$ 6	\$ -	\$ 61	\$ -
Accrued Liabilities	-	-	-	3	-	-
Contracts Payable	-	-	-	-	-	-
Due to Other Funds	-	-	-	430	2,469	-
Due to Other Governments	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Deposit and Trust Liability	-	-	-	1	-	-
Advances from Other Funds	-	-	-	-	-	-
Total Liabilities	-	-	6	434	2,530	-
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue	-	-	-	-	-	3,300
Total Deferred Inflows Of Resources	-	-	-	-	-	3,300
FUND BALANCES (DEFICITS)						
Restricted for:						
Housing	5,000	400	21,932	-	18,312	3,419
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	(2)	-	-
Total Fund Balances (Deficits)	5,000	400	21,932	(2)	18,312	3,419
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 5,000	\$ 400	\$ 21,938	\$ 432	\$ 20,842	\$ 6,719

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING BALANCE SHEET (CONTINUED)
 NONMAJOR HOUSING SPECIAL REVENUE FUNDS
 DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	County AHO Monitoring	County PH Service Coordinator	Affordable Housing and Sustainable Communities	Meadowview City General Fund	X St Navigation Ctr Operator	X St City Funds	CI Carbon Monoxide
ASSETS							
Cash and Investments	\$ 4	\$ -	\$ -	\$ 208	\$ 87	\$ 3,856	\$ -
Accounts Receivable (Net)	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-	-
Due from Other Governments	-	10	-	-	-	-	103
Notes Receivable (Net)	-	-	-	-	-	-	-
Advances to Other Funds	-	-	-	-	-	-	-
Total Assets	\$ 4	\$ 10	\$ -	\$ 208	\$ 87	\$ 3,856	\$ 103
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 23	\$ 91	\$ -
Accrued Liabilities	-	2	-	3	2	197	-
Contracts Payable	-	-	-	-	-	-	-
Due to Other Funds	-	10	815	-	-	-	103
Due to Other Governments	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Deposit and Trust Liability	-	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-	-
Total Liabilities	-	12	815	3	25	288	103
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue	-	-	-	-	-	-	-
Total Deferred Inflows Of Resources	-	-	-	-	-	-	-
FUND BALANCES (DEFICITS)							
Restricted for:							
Housing	4	-	-	205	-	3,568	-
Assigned	-	-	-	-	62	-	-
Unassigned	-	(2)	(815)	-	-	-	-
Total Fund Balances (Deficits)	4	(2)	(815)	205	62	3,568	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 4	\$ 10	\$ -	\$ 208	\$ 87	\$ 3,856	\$ 103

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING BALANCE SHEET (CONTINUED)
 NONMAJOR HOUSING SPECIAL REVENUE FUNDS
 DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	CO Carbon Monoxide	Permanent Local HG Allocation	Lead Paint Haz Red	Acquisition w/ Rehab Fed Prog	City Home American Rescue Plan	CO Home American Rescue Plan	City PH FSS ROSS
ASSETS							
Cash and Investments	\$ -	\$ 2,244	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable (Net)	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-	-
Due from Other Governments	27	-	140	-	512	369	-
Notes Receivable (Net)	-	-	-	82	-	-	-
Advances to Other Funds	-	-	-	-	-	-	-
Total Assets	\$ 27	\$ 2,244	\$ 140	\$ 82	\$ 512	\$ 369	\$ -
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ 2	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	2	-	-	4	-
Contracts Payable	-	-	-	-	-	-	-
Due to Other Funds	27	-	136	-	669	351	-
Due to Other Governments	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Deposit and Trust Liability	-	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-	-
Total Liabilities	27	-	140	-	669	355	-
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue	-	-	-	82	-	-	-
Total Deferred Inflows Of Resources	-	-	-	82	-	-	-
FUND BALANCES (DEFICITS)							
Restricted for:							
Housing	-	2,244	-	-	-	-	-
Assigned	-	-	-	-	-	14	-
Unassigned	-	-	-	-	(157)	-	-
Total Fund Balances (Deficits)	-	2,244	-	-	(157)	14	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 27	\$ 2,244	\$ 140	\$ 82	\$ 512	\$ 369	\$ -

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING BALANCE SHEET (CONTINUED)
 NONMAJOR HOUSING SPECIAL REVENUE FUNDS
 DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	County PH/HCV FSS/ROSS	City Safety CFP	County FSS Forfeiture	Total
ASSETS				
Cash and Investments	\$ 10	\$ -	\$ 6	\$ 38,413
Accounts Receivable (Net)	-	-	-	-
Due from Other Funds	-	-	-	2,245
Due from Other Governments	63	56	-	5,224
Notes Receivable (Net)	-	-	-	92,474
Advances to Other Funds	-	-	-	410
Total Assets	\$ 73	\$ 56	\$ 6	\$ 138,766
LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ -	\$ 183
Accrued Liabilities	3	-	-	220
Contracts Payable	-	-	-	-
Due to Other Funds	70	56	-	5,150
Due to Other Governments	-	-	-	-
Unearned Revenue	-	-	-	-
Deposit and Trust Liability	-	-	-	1
Advances from Other Funds	-	-	-	170
Total Liabilities	73	56	-	5,724
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	3,465
Total Deferred Inflows Of Resources	-	-	-	3,465
FUND BALANCES (DEFICITS)				
Restricted for:				
Housing	-	-	-	130,475
Assigned	-	-	6	82
Unassigned	-	-	-	(980)
Total Fund Balances (Deficits)	-	-	6	129,577
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 73	\$ 56	\$ 6	\$ 138,766

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR HOUSING SPECIAL REVENUE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	General Housing Reserve	Local Housing Revenue	Riverview Plaza Reserve	FUND, Inc.	City ROSS Service Coordinator	City Housing Trust	County Housing Trust
REVENUES							
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 162	\$ 1,092	\$ 937
Charges for Services	-	-	-	-	-	-	-
Investment Earnings	-	(174)	(7)	(1)	-	(264)	1,399
Miscellaneous	-	-	-	4	-	2	-
Total Revenues	-	(174)	(7)	3	162	830	2,336
EXPENDITURES							
Current:							
Housing Operations	-	3	-	-	166	(1,601)	1,504
Community Development	-	-	-	-	-	-	-
Community Social Services	-	-	-	2	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total Expenditures	-	3	-	2	166	(1,601)	1,504
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(177)	(7)	1	(4)	2,431	832
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	(1,292)	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(1,292)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(1,292)	(177)	(7)	1	(4)	2,431	832
Fund Balances - Beginning of Year	1,292	5,347	2,659	14	-	37,261	27,030
FUND BALANCES - END OF YEAR	\$ -	\$ 5,170	\$ 2,652	\$ 15	\$ (4)	\$ 39,692	\$ 27,862

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR HOUSING SPECIAL REVENUE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	State/Local Housing Trust	City Inclusionary Housing	County Affordable Housing	County Shelter Plus Case	County CNI Grant	City MIHO
REVENUES						
Intergovernmental	\$ -	\$ -	\$ 3,852	\$ 5,198	\$ 4,480	\$ 700
Charges for Services	-	-	-	-	-	-
Investment Earnings	-	(16)	(374)	-	-	(132)
Miscellaneous	-	274	-	-	-	-
Total Revenues	-	258	3,478	5,198	4,480	568
EXPENDITURES						
Current:						
Housing Operations	-	1	(50)	5,157	1,104	557
Community Development	-	-	-	-	124	-
Community Social Services	-	-	-	49	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	-	1	(50)	5,206	1,228	557
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	257	3,528	(8)	3,252	11
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	-	257	3,528	(8)	3,252	11
Fund Balances - Beginning of Year	5,000	143	18,404	6	15,060	3,408
FUND BALANCES - END OF YEAR	<u>\$ 5,000</u>	<u>\$ 400</u>	<u>\$ 21,932</u>	<u>\$ (2)</u>	<u>\$ 18,312</u>	<u>\$ 3,419</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES (CONTINUED)
 NONMAJOR HOUSING SPECIAL REVENUE FUNDS
 YEAR ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	County AHO Monitoring	County PH Service Coordinator	Affordable Housing and Sustainable Communities	Meadowview City General Fund	X St Navigation Ctr Operator	X St City Funds	Cl Carbon Monoxide
REVENUES							
Intergovernmental	\$ -	\$ 66	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-	-	-	-
Investment Earnings	-	-	-	(10)	(4)	(194)	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	<u>-</u>	<u>66</u>	<u>-</u>	<u>(10)</u>	<u>(4)</u>	<u>(194)</u>	<u>-</u>
EXPENDITURES							
Current:							
Housing Operations	-	68	8	336	751	2,334	-
Community Development	-	-	-	-	-	-	-
Community Social Services	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>68</u>	<u>8</u>	<u>336</u>	<u>751</u>	<u>2,334</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(2)	(8)	(346)	(755)	(2,528)	-
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	(2)	(8)	(346)	(755)	(2,528)	-
Fund Balances - Beginning of Year	<u>4</u>	<u>-</u>	<u>(807)</u>	<u>551</u>	<u>817</u>	<u>6,096</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 4</u>	<u>\$ (2)</u>	<u>\$ (815)</u>	<u>\$ 205</u>	<u>\$ 62</u>	<u>\$ 3,568</u>	<u>\$ -</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR HOUSING SPECIAL REVENUE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	CO Carbon Monoxide	Permanent Local HG Allocation	Lead Paint Haz Red	Acquisition w/ Rehab Fed Prog	City Home American Rescue Plan	CO Home American Rescue Plan	City PH FSS ROSS
REVENUES							
Intergovernmental	\$ -	\$ -	\$ 140	\$ -	\$ 512	\$ 369	\$ 66
Charges for Services	-	-	-	-	-	-	-
Investment Earnings	-	(113)	-	-	34	18	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	-	(113)	140	-	546	387	66
EXPENDITURES							
Current:							
Housing Operations	-	-	138	-	488	311	66
Community Development	-	-	-	-	-	-	-
Community Social Services	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total Expenditures	-	-	138	-	488	311	66
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(113)	2	-	58	76	-
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	-	(113)	2	-	58	76	-
Fund Balances - Beginning of Year	-	2,357	(2)	-	(215)	(62)	-
FUND BALANCES - END OF YEAR	\$ -	\$ 2,244	\$ -	\$ -	\$ (157)	\$ 14	\$ -

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES (CONTINUED)
 NONMAJOR HOUSING SPECIAL REVENUE FUNDS
 YEAR ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	County PH/HCV FSS/ROSS	City Safety CFP	County FSS Forfeiture	Total
REVENUES				
Intergovernmental	\$ 190	\$ 56	\$ 7	\$ 17,827
Charges for Services	-	-	-	-
Investment Earnings	-	-	-	162
Miscellaneous	-	-	-	280
Total Revenues	<u>190</u>	<u>56</u>	<u>7</u>	<u>18,269</u>
EXPENDITURES				
Current:				
Housing Operations	190	56	1	11,588
Community Development	-	-	-	124
Community Social Services	-	-	-	51
Capital Outlay	-	-	-	-
Total Expenditures	<u>190</u>	<u>56</u>	<u>1</u>	<u>11,763</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	6	6,506
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	(1,292)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,292)</u>
NET CHANGE IN FUND BALANCES	-	-	6	5,214
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>124,363</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6</u>	<u>\$ 129,577</u>

NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS

- **County Economic Development Activities** accounts for various economic development projects in the County of Sacramento.
- **City and County Miscellaneous Development Grants** account for various economic development activities in the City and County of Sacramento.
- **Shasta Trust** is used to account for funds legally required to be set aside for the Shasta Hotel Corporation.
- **City BEGIN** accounts for loans on behalf of the federal government.
- **BEGIN State Prop 46** accounts for loans on behalf of the state government.
- **City and County CalHOME** is a state program that provides loans for low-income housing residents within the City and County of Sacramento.
- **City and County American Dream Downpayment Initiative (ADDI)** is a program that provides assistance to low-income, first-time homebuyers which can be used for the down payment, closing costs, and rehabilitation that is completed in conjunction with a home purchase within the City and County of Sacramento.
- **Mental Health Services** accounts for a one-time California Department of Mental Health grant provided to the County Department of Health and Human Services. Funding is to invest in the development and/or rehabilitation of permanent supportive housing units for homeless adults, transition age youth, and children and families with psychiatric disabilities residing in Sacramento County.
- **City Globe Mills Economic Development Initiative Grant (EDI)** provides for the construction and rehabilitation of the Globe Mills housing project.
- **City and County Community Development Block Grant (CDBG) program** enables local governments to undertake a wide range of activities intended to create suitable living environments, provide decent affordable housing and create economic opportunities, primarily for persons of low and moderate income.
- **City and County CDBG Neighborhood Stabilization Program (NSP 1 and NSP 3)** were established for the purpose of stabilizing communities that have suffered from foreclosures and abandonment.
- **City and County Section 108 Programs** account for the acquisition of land, buildings, rehabilitation of various redevelopment activities. These funds are collateralized by and payable from future CDBG entitlements.
- **County Building HOPE-MHSA** is to invest in the creation and preservation of affordable housing for extremely low-income people with psychiatric disabilities and to provide mechanism for the transfer of fund proceeds to financially support development of such housing.

- **City and County 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.
- **Transformative Climate Communities** is used to implement evaluation of technical assistance for the Sacramento Integrated Multi-modal Place-based Living Project (SIMPL).
- **Mirasol Village Park** is used to account for a Green Infrastructure Grant from the State of California Prop 68 funds for the Park at Mirasol Village.
- **EPA Brownfields** is funding used to inventory, characterize, assess, and conduct cleanup planning and community involvement-related activities for the Brownfield sites.
- **CDBG State CV** is used to track funding for the Community Development Block Grant State Corona Virus grants.
- **Homekey** is used to account for funding related to the State Homekey project.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING BALANCE SHEET
NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	County Economic Development Activities	City Misc Development Grants	County Misc Development Grants	City BEGIN	BEGIN State Prop 46	City CalHOME	County CalHOME
ASSETS							
Cash and Investments	\$ 112	\$ 187	\$ 405	\$ 24	\$ 648	\$ 2,258	\$ 3,571
Accounts Receivable (Net)	-	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	-
Notes Receivable (Net)	-	10	-	75	1,201	5,352	3,288
Advances to Other Funds	-	-	-	-	-	-	-
Restricted Cash and Investments	-	-	42	-	-	-	-
Total Assets	\$ 112	\$ 197	\$ 447	\$ 99	\$ 1,849	\$ 7,610	\$ 6,859
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Deposit and Trust Liability	-	-	44	-	-	-	-
Advances from Other Funds	-	-	2,034	-	-	-	-
Total Liabilities	-	-	2,078	-	-	-	-
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue	-	-	-	75	1,201	5,352	3,288
FUND BALANCES (DEFICITS)							
Restricted for:							
Debt Service	-	-	-	-	-	-	-
Community Development	117	203	-	25	587	1,006	2,477
Assigned	-	-	-	-	61	1,252	1,094
Unassigned	(5)	(6)	(1,631)	(1)	-	-	-
Total Fund Balances (Deficits)	112	197	(1,631)	24	648	2,258	3,571
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 112	\$ 197	\$ 447	\$ 99	\$ 1,849	\$ 7,610	\$ 6,859

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING BALANCE SHEET (CONTINUED)
 NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS
 DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	County ADDI	Mental Health Services	City Globe Mills EDI	City CDBG	County CDBG	County CDBG- NSP 1	City CDBG- NSP 3
ASSETS							
Cash and Investments	\$ 94	\$ (2,938)	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable (Net)	-	-	-	74	-	-	-
Due from Other Funds	-	-	-	715	1,844	-	150
Due from Other Governments	-	-	-	3,186	4,377	-	217
Notes Receivable (Net)	-	6,497	2,000	8,785	8,401	8,100	-
Advances to Other Funds	-	-	-	101	66	-	-
Restricted Cash and Investments	-	-	-	-	-	-	-
Total Assets	\$ 94	\$ 3,559	\$ 2,000	\$ 12,861	\$ 14,688	\$ 8,100	\$ 367
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ -	\$ 778	\$ 41	\$ 1	\$ 4
Accrued Liabilities	-	-	-	13	12	-	-
Due to Other Funds	-	-	-	3,114	4,124	51	223
Unearned Revenue	-	-	-	-	-	-	-
Deposit and Trust Liability	-	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-	-
Total Liabilities	-	-	-	3,905	4,177	52	227
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue	-	2,356	2,000	8,785	8,336	8,100	217
FUND BALANCES (DEFICITS)							
Restricted for:							
Debt Service	-	-	-	-	-	-	-
Community Development	82	1,374	-	1,006	2,023	-	216
Assigned	12	-	-	-	152	-	-
Unassigned	-	(171)	-	(835)	-	(52)	(293)
Total Fund Balances (Deficits)	94	1,203	-	171	2,175	(52)	(77)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 94	\$ 3,559	\$ 2,000	\$ 12,861	\$ 14,688	\$ 8,100	\$ 367

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING BALANCE SHEET (CONTINUED)
 NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS
 DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	County CDBG- NSP 3	County Building Hope	City Section 108	City Nonhousing Project Delivery	County Nonhousing Project Delivery	12th Street Triangle
ASSETS						
Cash and Investments	\$ 144	\$ 11,747	\$ -	\$ -	\$ 228	\$ -
Accounts Receivable (Net)	-	-	-	-	-	-
Due from Other Funds	-	-	3	-	-	-
Due from Other Governments	276	-	-	114	202	-
Notes Receivable (Net)	-	-	5,500	-	-	-
Advances to Other Funds	144	-	-	-	-	-
Restricted Cash and Investments	-	-	-	-	-	-
Total Assets	<u>\$ 564</u>	<u>\$ 11,747</u>	<u>\$ 5,503</u>	<u>\$ 114</u>	<u>\$ 430</u>	<u>\$ -</u>
LIABILITIES						
Accounts Payable	\$ -	\$ -	\$ 75	\$ -	\$ 228	\$ 2
Accrued Liabilities	-	-	1	-	-	-
Due to Other Funds	-	-	1,352	114	202	11
Unearned Revenue	-	13,877	-	-	-	-
Deposit and Trust Liability	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Total Liabilities	-	13,877	1,428	114	430	13
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue	277	-	-	-	-	-
FUND BALANCES (DEFICITS)						
Restricted for:						
Debt Service	-	-	3	-	-	-
Community Development	708	108	5,179	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	(421)	(2,238)	(1,107)	-	-	(13)
Total Fund Balances (Deficits)	<u>287</u>	<u>(2,130)</u>	<u>4,075</u>	<u>-</u>	<u>-</u>	<u>(13)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	<u>\$ 564</u>	<u>\$ 11,747</u>	<u>\$ 5,503</u>	<u>\$ 114</u>	<u>\$ 430</u>	<u>\$ -</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Transformative Climate	Mirasol Village Park	EPA Brownfields	CDBG State CV	Homekey	Total
ASSETS						
Cash and Investments	\$ -	\$ -	\$ -	\$ -	\$ 6,153	\$ 22,633
Accounts Receivable (Net)	62	-	-	-	-	136
Due from Other Funds	-	-	-	-	-	2,712
Due from Other Governments	-	1,082	-	-	-	9,454
Notes Receivable (Net)	-	-	-	-	-	49,209
Advances to Other Funds	-	-	-	-	-	311
Restricted Cash and Investments	-	-	-	-	-	42
Total Assets	\$ 62	\$ 1,082	\$ -	\$ -	\$ 6,153	\$ 84,497
LIABILITIES						
Accounts Payable	\$ 106	\$ -	\$ -	\$ -	\$ -	\$ 1,235
Accrued Liabilities	4	-	-	-	-	30
Due to Other Funds	421	1,182	70	64	-	10,928
Unearned Revenue	-	-	-	-	-	13,877
Deposit and Trust Liability	-	-	-	-	-	44
Advances from Other Funds	-	-	-	-	-	2,034
Total Liabilities	531	1,182	70	64	-	28,148
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue	-	-	-	-	-	39,987
FUND BALANCES (DEFICITS)						
Restricted for:						
Debt Service	-	-	-	-	-	3
Community Development	-	-	-	-	-	15,111
Assigned	-	-	-	-	6,153	8,724
Unassigned	(469)	(100)	(70)	(64)	-	(7,476)
Total Fund Balances (Deficits)	(469)	(100)	(70)	(64)	6,153	16,362
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 62	\$ 1,082	\$ -	\$ -	\$ 6,153	\$ 84,497

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	County Economic Development Activities	City Misc Development Grants	County Misc Development Grants	City BEGIN	BEGIN State Prop 46	City CalHOME	County CalHOME
REVENUES							
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-	-	-	-
Investment Earnings	(4)	(8)	(17)	(1)	(20)	6	(71)
Miscellaneous	-	-	-	-	22	479	386
Total Revenues	(4)	(8)	(17)	(1)	2	485	315
EXPENDITURES							
Current:							
Housing Operations	-	-	-	-	-	-	-
Community Development	-	-	1	-	3	12	13
Community Social Services	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total Expenditures	-	-	1	-	3	12	13
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4)	(8)	(18)	(1)	(1)	473	302
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(4)	(8)	(18)	(1)	(1)	473	302
Fund Balances (Deficits) - Beginning of Year	116	205	(1,613)	25	649	1,785	3,269
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ 112</u>	<u>\$ 197</u>	<u>\$ (1,631)</u>	<u>\$ 24</u>	<u>\$ 648</u>	<u>\$ 2,258</u>	<u>\$ 3,571</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES (CONTINUED)
 NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS
 YEAR ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	County ADDI	Mental Health Services	City Globe Mills EDI	City CDBG	County CDBG	County CDBG- NSP 1	City CDBG- NSP 3
REVENUES							
Intergovernmental	\$ -	\$ -	\$ -	\$ 6,783	\$ 7,475	\$ -	\$ -
Charges for Services	-	-	-	-	-	-	-
Investment Earnings	1	157	-	140	85	3	-
Miscellaneous	10	-	-	236	214	15	-
Total Revenues	11	157	-	7,159	7,774	18	-
EXPENDITURES							
Current:							
Housing Operations	-	-	-	-	-	-	-
Community Development	-	3	-	6,851	7,073	12	64
Community Social Services	-	-	-	1,377	928	-	-
Capital Outlay	-	-	-	-	-	-	-
Total Expenditures	-	3	-	8,228	8,001	12	64
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	11	154	-	(1,069)	(227)	6	(64)
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	1,753	600	-	-
Transfers Out	-	-	-	(2,237)	(600)	-	-
Total Other Financing Sources (Uses)	-	-	-	(484)	-	-	-
NET CHANGE IN FUND BALANCES	11	154	-	(1,553)	(227)	6	(64)
Fund Balances (Deficits) - Beginning of Year	83	1,049	-	1,724	2,402	(58)	(13)
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ 94</u>	<u>\$ 1,203</u>	<u>\$ -</u>	<u>\$ 171</u>	<u>\$ 2,175</u>	<u>\$ (52)</u>	<u>\$ (77)</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES (CONTINUED)
 NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS
 YEAR ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	County CDBG- NSP 3	County Building Hope	City Section 108	City Nonhousing Project Delivery	County Nonhousing Project Delivery	12th Street Triangle
REVENUES						
Intergovernmental	\$ -	\$ -	\$ -	\$ 1,493	\$ 435	\$ -
Charges for Services	-	-	-	-	-	-
Investment Earnings	(6)	(467)	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total Revenues	(6)	(467)	-	1,493	435	-
EXPENDITURES						
Current:						
Housing Operations	-	-	-	-	-	-
Community Development	145	321	1,008	-	-	2
Community Social Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	145	321	1,008	-	-	2
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(151)	(788)	(1,008)	1,493	435	(2)
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	(375)	(1,493)	(435)	-
Total Other Financing Sources (Uses)	-	-	(375)	(1,493)	(435)	-
NET CHANGE IN FUND BALANCES	(151)	(788)	(1,383)	-	-	(2)
Fund Balances (Deficits) - Beginning of Year	438	(1,342)	5,458	-	-	(11)
FUND BALANCES (DEFICITS) - END OF YEAR	\$ 287	\$ (2,130)	\$ 4,075	\$ -	\$ -	\$ (13)

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES (CONTINUED)
 NONMAJOR COMMUNITY DEVELOPMENT SPECIAL REVENUE FUNDS
 YEAR ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	Transformative Climate	Mirasol Village Park	EPA Brownfields	CDBG State CV	Homekey	Total
REVENUES						
Intergovernmental	\$ 395	\$ -	\$ (25)	\$ -	\$ 7,386	\$ 23,942
Charges for Services	-	-	-	-	-	-
Investment Earnings	-	-	-	-	(310)	(512)
Miscellaneous	-	-	-	-	-	1,362
Total Revenues	395	-	(25)	-	7,076	24,792
EXPENDITURES						
Current:						
Housing Operations	-	-	-	-	-	-
Community Development	663	98	85	64	923	17,341
Community Social Services	-	-	-	-	-	2,305
Capital Outlay	-	-	-	-	-	-
Total Expenditures	663	98	85	64	923	19,646
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(268)	(98)	(110)	(64)	6,153	5,146
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	2,353
Transfers Out	-	-	-	-	-	(5,140)
Total Other Financing Sources (Uses)	-	-	-	-	-	(2,787)
NET CHANGE IN FUND BALANCES	(268)	(98)	(110)	(64)	6,153	2,359
Fund Balances (Deficits) - Beginning of Year	(201)	(2)	40	-	-	14,003
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ (469)</u>	<u>\$ (100)</u>	<u>\$ (70)</u>	<u>\$ (64)</u>	<u>\$ 6,153</u>	<u>\$ 16,362</u>

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 Bringing 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.
- **Emergency Bridge** provides Housing to Transitional Age Youth (TAY)
- **Meadowview** provides shelter to the homeless in Meadowview area of the City of Sacramento.
- **City Coronavirus** provides accounting for Coronavirus funding received from the City of Sacramento.
- **City General Fund Loan** provides accounting for outstanding loan balance.
- **State Housing Trust County** tracks financial activity related to the trust.
- **City Housing Trust GF** tracks financial activity related to the trust.
- **HHAP 2** tracks financial activity related to the HHAP program.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING BALANCE SHEET
NONMAJOR COMMUNITY SERVICES SPECIAL REVENUE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	City HOPWA	City ESG	County ESG	County BFH	State ESG	Capitol Park Hotel	Emergency Bridge Housing
ASSETS							
Cash and Investments	\$ -	\$ -	\$ -	\$ -	\$ 110	\$ -	\$ 737
Accounts Receivable (Net)	-	-	-	-	-	-	-
Due from Other Governments	983	1,486	3,898	-	2,087	-	-
Notes Receivable (Net)	2,700	-	-	-	-	-	-
Total Assets	\$ 3,683	\$ 1,486	\$ 3,898	\$ -	\$ 2,197	\$ -	\$ 737
LIABILITIES							
Accounts Payable	\$ 110	\$ 94	\$ 95	\$ -	\$ 287	\$ -	\$ 2
Accrued Liabilities	-	459	1	-	2	-	-
Due to Other Funds	873	933	3,802	68	1,355	-	-
Due to Other Governments	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	747
Total Liabilities	983	1,486	3,898	68	1,644	-	749
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue	2,700	-	-	-	-	-	-
FUND BALANCES (DEFICITS)							
Restricted for:							
Community Services	-	-	-	-	-	-	(12)
Assigned	-	-	-	-	553	-	-
Unassigned	-	-	-	(68)	-	-	-
Total Fund Balances (Deficits)	-	-	-	(68)	553	-	(12)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 3,683	\$ 1,486	\$ 3,898	\$ -	\$ 2,197	\$ -	\$ 737

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR COMMUNITY SERVICES SPECIAL REVENUE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Meadowview Shelter	City Coronavirus Relief	City General Fund Loan	State Housing Trust County	City Housing Trust GF	HHAP 2	Total
ASSETS							
Cash and Investments	\$ 1,277	\$ -	\$ 1,974	\$ 952	\$ 5,116	\$ -	\$ 10,166
Accounts Receivable (Net)	-	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-	8,454
Notes Receivable (Net)	-	-	11,427	-	-	-	14,127
Total Assets	\$ 1,277	\$ -	\$ 13,401	\$ 952	\$ 5,116	\$ -	\$ 32,747
LIABILITIES							
Accounts Payable	\$ 328	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 916
Accrued Liabilities	-	-	-	-	-	-	462
Due to Other Funds	-	-	-	-	-	-	7,031
Due to Other Governments	-	-	-	-	-	-	-
Unearned Revenue	1,197	-	-	-	-	-	1,944
Total Liabilities	1,525	-	-	-	-	-	10,353
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue	-	-	-	-	-	-	2,700
FUND BALANCES (DEFICITS)							
Restricted for:							
Community Services	-	-	13,401	952	5,116	-	19,457
Assigned for:	-	-	-	-	-	-	553
Unassigned	(248)	-	-	-	-	-	(316)
Total Fund Balances (Deficits)	(248)	-	13,401	952	5,116	-	19,694
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 1,277	\$ -	\$ 13,401	\$ 952	\$ 5,116	\$ -	\$ 32,747

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES
 NONMAJOR COMMUNITY SERVICES SPECIAL REVENUE FUNDS
 YEAR ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	City HOPWA	City ESG	County ESG	County BFH	State ESG	Capitol Park Hotel	Emergency Bridge Housing
REVENUES							
Intergovernmental	\$ 1,117	\$ 6,858	\$ 6,251	\$ 119	\$ 3,548	\$ -	\$ 1,234
Investment Earnings	-	-	-	-	(6)	-	(22)
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	1,117	6,858	6,251	119	3,542	-	1,212
EXPENDITURES							
Current:							
Community Social Services	988	6,858	6,251	157	2,952	-	1,267
Total Expenditures	988	6,858	6,251	157	2,952	-	1,267
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	129	-	-	(38)	590	-	(55)
OTHER FINANCING SOURCES (USES)							
Proceeds Notes Payable	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	129	-	-	(38)	590	-	(55)
Fund Balances (Deficits) - Beginning of Year	(129)	-	-	(30)	(37)	-	43
FUND BALANCES (DEFICITS) - END OF YEAR	\$ -	\$ -	\$ -	\$ (68)	\$ 553	\$ -	\$ (12)

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES (CONTINUED)
 NONMAJOR COMMUNITY SERVICES SPECIAL REVENUE FUNDS
 YEAR ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	Meadowview Shelter	City Coronavirus Relief	City General Fund Loan	State Housing Trust County	City Housing Trust GF	HHAP 2	Total
REVENUES							
Intergovernmental	\$ 2,424	\$ -	\$ -	\$ 1,000	\$ 6,000	\$ 2,030	\$ 30,581
Investment Earnings	(38)	-	(99)	(48)	(215)	-	(428)
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	2,386	-	(99)	952	5,785	2,030	30,153
EXPENDITURES							
Current:							
Community Social Services	2,691	-	-	-	669	2,030	23,863
Total Expenditures	2,691	-	-	-	669	2,030	23,863
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(305)	-	(99)	952	5,116	-	6,290
OTHER FINANCING SOURCES (USES)							
Issuance of Long-Term Debt	-	-	13,500	-	-	-	13,500
Total Other Financing Sources (Uses)	-	-	13,500	-	-	-	13,500
NET CHANGE IN FUND BALANCES	(305)	-	13,401	952	5,116	-	19,790
Fund Balances (Deficits) - Beginning of Year	57	-	-	-	-	-	(96)
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ (248)</u>	<u>\$ -</u>	<u>\$ 13,401</u>	<u>\$ 952</u>	<u>\$ 5,116</u>	<u>\$ -</u>	<u>\$ 19,694</u>

NONMAJOR LOCAL TAX SPECIAL REVENUE FUNDS

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

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING BALANCE SHEET
NONMAJOR LOCAL TAX SPECIAL REVENUE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	City Local Tax	County Local Tax	City Supplemental Admin Fees	County Supplemental Admin Fees	Total
ASSETS					
Cash and Investments	\$ 217	\$ 181	\$ 3,826	\$ 694	\$ 4,918
Accounts Receivable (Net)	-	-	-	-	-
Total Assets	\$ 217	\$ 181	\$ 3,826	\$ 694	\$ 4,918
LIABILITIES					
Accounts Payable	\$ -	\$ -	\$ 26	\$ -	\$ 26
Unearned Revenue	-	-	161	-	161
Total Liabilities	-	-	187	-	187
FUND BALANCES (DEFICITS)					
Restricted for:					
Community Services	217	90	3,062	924	4,293
Assigned	-	91	577	-	668
Unassigned	-	-	-	(230)	(230)
Total Fund Balances (Deficits)	217	181	3,639	694	4,731
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ 217	\$ 181	\$ 3,826	\$ 694	\$ 4,918

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES
 NONMAJOR LOCAL TAX SPECIAL REVENUE FUNDS
 YEAR ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	City Local Tax	County Local Tax	City Supplemental Admin Fees	County Supplemental Admin Fees	Total
REVENUES					
Intergovernmental	\$ 185	\$ 78	\$ -	\$ -	\$ 263
Charges for Services	-	-	896	686	1,582
Investment Earnings	(8)	(7)	(147)	(27)	(189)
Total Revenues	<u>177</u>	<u>71</u>	<u>749</u>	<u>659</u>	<u>1,656</u>
EXPENDITURES					
Current:					
Community Social Services	<u>255</u>	<u>50</u>	<u>434</u>	<u>649</u>	<u>1,388</u>
NET CHANGE IN FUND BALANCES	(78)	21	315	10	268
Fund Balances (Deficits) - Beginning of Year	<u>295</u>	<u>160</u>	<u>3,324</u>	<u>684</u>	<u>4,463</u>
FUND BALANCES (DEFICITS) - END OF YEAR	<u><u>\$ 217</u></u>	<u><u>\$ 181</u></u>	<u><u>\$ 3,639</u></u>	<u><u>\$ 694</u></u>	<u><u>\$ 4,731</u></u>

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:

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

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

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 YEAR ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	City CDBG
EXPENDITURES	
Debt Service:	
Principal Retirement	\$ 714
Interest	145
Total Expenditures	859
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(859)
OTHER FINANCING SOURCES (USES)	
Transfers In	859
NET CHANGE IN FUND BALANCES	-
Fund Balances - Beginning of Year	-
FUND BALANCES - END OF YEAR	\$ -

NONMAJOR CAPITAL PROJECTS FUNDS

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

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

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUNDS
 DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	City Capital Fund	County Capital Fund	City Section 32 PRE	City Public Housing Homeownership
ASSETS				
Cash and Investments	\$ -	\$ -	\$ 201	\$ 681
Accounts Receivable (Net)	-	-	-	-
Due from Other Governments	2,276	548	-	-
Notes Receivable (Net)	-	-	-	1,319
Assets Held for Resale	-	-	458	-
	<u>-</u>	<u>-</u>	<u>458</u>	<u>-</u>
 Total Assets	 <u>\$ 2,276</u>	 <u>\$ 548</u>	 <u>\$ 659</u>	 <u>\$ 2,000</u>
LIABILITIES				
Accounts Payable	\$ 570	\$ 110	\$ 1	\$ -
Accrued Liabilities	8	5	-	1
Contracts Payable	-	-	-	-
Due to Other Funds	1,698	433	-	-
Advances from Other Funds	-	-	5,714	-
Total Liabilities	<u>2,276</u>	<u>548</u>	<u>5,715</u>	<u>1</u>
FUND BALANCES (DEFICITS)				
Restricted for:				
Housing	-	-	-	1,891
Assigned	-	-	-	108
Unassigned	-	-	(5,056)	-
Total Fund Balances (Deficits)	<u>-</u>	<u>-</u>	<u>(5,056)</u>	<u>1,999</u>
 Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	 <u>\$ 2,276</u>	 <u>\$ 548</u>	 <u>\$ 659</u>	 <u>\$ 2,000</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	County Public Housing Homeownership	City Commerce Circle	Total
ASSETS			
Cash and Investments	\$ 1,027	\$ 308	\$ 2,217
Accounts Receivable (Net)	-	-	-
Due from Other Governments	-	-	2,824
Notes Receivable (Net)	1,308	-	2,627
Assets Held for Resale	-	-	458
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 2,335</u>	<u>\$ 308</u>	<u>\$ 8,126</u>
LIABILITIES			
Accounts Payable	\$ -	\$ 5	\$ 686
Accrued Liabilities	1	-	15
Contracts Payable	-	-	-
Due to Other Funds	-	-	2,131
Advances from Other Funds	-	-	5,714
Total Liabilities	<u>1</u>	<u>5</u>	<u>8,546</u>
FUND BALANCES (DEFICITS)			
Restricted for:			
Housing	2,208	491	4,590
Assigned	126	-	234
Unassigned	-	(188)	(5,244)
Total Fund Balances (Deficits)	<u>2,334</u>	<u>303</u>	<u>(420)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	<u>\$ 2,335</u>	<u>\$ 308</u>	<u>\$ 8,126</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECTS FUNDS
 YEAR ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	City Capital Fund	County Capital Fund	City Section 32 PRE	City Public Housing Homeownership
REVENUES				
Intergovernmental	\$ 2,276	\$ 1,256	\$ -	\$ -
Investment Earnings	-	-	20	44
Miscellaneous	-	-	-	-
Total Revenues	<u>2,276</u>	<u>1,256</u>	<u>20</u>	<u>44</u>
EXPENDITURES				
Current:				
Housing Operations	467	1,153	1,527	1
Community Development	(18)	-	-	-
Capital Outlay	1,779	-	-	-
Total Expenditures	<u>2,228</u>	<u>1,153</u>	<u>1,527</u>	<u>1</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	48	103	(1,507)	43
OTHER FINANCING SOURCES (USES)				
Transfers Out	(151)	(103)	(2,039)	-
Total Other Financing Sources (Uses)	<u>(151)</u>	<u>(103)</u>	<u>(2,039)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(103)	-	(3,546)	43
Fund Balances (Deficits) - Beginning of Year	<u>103</u>	<u>-</u>	<u>(1,510)</u>	<u>1,956</u>
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,056)</u>	<u>\$ 1,999</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES (CONTINUED)
 NONMAJOR CAPITAL PROJECTS FUNDS
 YEAR ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	County Public Housing Homeownership	City Commerce Circle	Total
REVENUES			
Intergovernmental	\$ -	\$ -	\$ 3,532
Investment Earnings	67	(11)	120
Miscellaneous	-	-	-
Total Revenues	<u>67</u>	<u>(11)</u>	<u>3,652</u>
EXPENDITURES			
Current:			
Housing Operations	3	47	3,198
Community Development	-	2	(16)
Capital Outlay	-	-	1,779
Total Expenditures	<u>3</u>	<u>49</u>	<u>4,961</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	64	(60)	(1,309)
OTHER FINANCING SOURCES (USES)			
Transfers Out	-	-	(2,293)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(2,293)</u>
NET CHANGE IN FUND BALANCES	64	(60)	(3,602)
Fund Balances (Deficits) - Beginning of Year	<u>2,270</u>	<u>363</u>	<u>3,182</u>
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ 2,334</u>	<u>\$ 303</u>	<u>\$ (420)</u>

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** accounts for the assistance provided to the landlords under the Moderate Rehabilitation program through Housing and Urban Development, which provides Housing Assistant Payments to the landlord for Low-Income Families.
- **RAD Admin** Accounts for operations of transitioning Public Housing Properties through the RAD conversion process.
- **City and County Public Housing CARES Act** accounts for Additional operating subsidies provided to the city and county housing authorities through the CARES act.
- **City and County COCC Act** account for Additional operating subsidy provided to the city and county housing authorities through the COCC.
- **City and County COCC CARES Act** accounts for Additional operating subsidies provided to the city and county housing authorities through the COCC CARES act.

- **City and County Affordable Housing** accounts for activities related to operations and management of Property Management functions.
- **Asset Repositioning Funds** account for the property management activity of the Agency for the properties converted to Tax Credit Properties Owned by nonprofits and managed by the agency.
- **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 AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	City AMP 1	City AMP 2	City AMP 3	City AMP 4	City AMP 5	City AMP 7
ASSETS						
Current Assets:						
Cash and Investments	\$ 3,226	\$ 5,028	\$ 2,083	\$ 1,131	\$ 1,700	\$ 1,233
Restricted Cash and Investments	162	151	31	39	144	40
Accounts Receivable (Net)	245	530	27	31	170	12
Due from Other Funds	130	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Total Current Assets	<u>3,763</u>	<u>5,709</u>	<u>2,141</u>	<u>1,201</u>	<u>2,014</u>	<u>1,285</u>
Noncurrent Assets:						
Restricted Cash and Investments	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	-
Notes Receivable	-	-	-	-	-	-
Advances to Other Funds	-	-	-	3,510	1,291	913
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,510</u>	<u>1,291</u>	<u>913</u>
Capital Assets:						
Land	377	1,192	694	228	1,057	549
Buildings and Improvements	7,653	20,542	14,124	7,662	23,023	6,892
Property and Equipment	80	395	235	34	76	48
Less Accumulated Depreciation	(3,396)	(10,846)	(10,657)	(2,756)	(14,354)	(2,295)
Total Capital Assets (Net of Accumulated Depreciation)	<u>4,714</u>	<u>11,283</u>	<u>4,396</u>	<u>5,168</u>	<u>9,802</u>	<u>5,194</u>
Total Assets	<u>8,477</u>	<u>16,992</u>	<u>6,537</u>	<u>9,879</u>	<u>13,107</u>	<u>7,392</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows - Pension	218	280	293	109	142	139
Deferred Outflows - OPEB	42	54	56	21	27	27
Total Deferred Outflows of Resources	<u>260</u>	<u>334</u>	<u>349</u>	<u>130</u>	<u>169</u>	<u>166</u>
LIABILITIES						
Current Liabilities:						
Accounts Payable	181	132	76	39	42	24
Accrued Liabilities	16	18	27	14	9	10
Due to Other Funds	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-
Unearned Revenue	18	31	23	7	17	12
Note Payable, Current	-	-	-	-	-	-
Deposit and Trust Liability	170	158	32	64	175	48
Total Current Liabilities	<u>385</u>	<u>339</u>	<u>158</u>	<u>124</u>	<u>243</u>	<u>94</u>
Noncurrent Liabilities:						
Notes Payable, Net of Current	-	-	-	-	-	-
Advances from Other Funds	-	-	-	-	-	-
Net Pension Liability	979	1,258	1,317	489	639	624
Net OPEB Liability	66	84	88	33	43	42
Other Long-Term Obligations	-	-	-	-	-	-
Total Noncurrent Liabilities	<u>1,045</u>	<u>1,342</u>	<u>1,405</u>	<u>522</u>	<u>682</u>	<u>666</u>
Total Liabilities	<u>1,430</u>	<u>1,681</u>	<u>1,563</u>	<u>646</u>	<u>925</u>	<u>760</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows - Pension	-	-	-	-	-	-
Deferred Inflows - OPEB	45	58	61	23	29	29
Total Deferred Inflows of Resources	<u>45</u>	<u>58</u>	<u>61</u>	<u>23</u>	<u>29</u>	<u>29</u>
NET POSITION						
Net Investment in Capital Assets	4,714	11,283	4,396	5,168	9,802	5,194
Restricted for Debt Service	-	-	-	-	-	-
Restricted for Housing Operations	-	-	-	-	-	-
Unrestricted	<u>2,548</u>	<u>4,304</u>	<u>866</u>	<u>4,172</u>	<u>2,520</u>	<u>1,575</u>
Total Net Position	<u>\$ 7,262</u>	<u>\$ 15,587</u>	<u>\$ 5,262</u>	<u>\$ 9,340</u>	<u>\$ 12,322</u>	<u>\$ 6,769</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF NET POSITION (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	County AMP 1	County AMP 2	County AMP 3	County AMP 5	San Jose/ Broadway	Scattered Sites
ASSETS						
Current Assets:						
Cash and Investments	\$ 1,852	\$ 904	\$ 1,126	\$ 640	\$ 690	\$ 168
Restricted Cash and Investments	-	93	172	131	7	9
Accounts Receivable (Net)	2	40	225	175	16	19
Due from Other Funds	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Total Current Assets	<u>1,854</u>	<u>1,037</u>	<u>1,523</u>	<u>946</u>	<u>713</u>	<u>196</u>
Noncurrent Assets:						
Restricted Cash and Investments	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	-
Notes Receivable	-	-	-	-	-	-
Advances to Other Funds	-	-	-	-	-	-
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Assets:						
Land	193	593	1,754	1,326	68	44
Buildings and Improvements	-	9,894	15,587	42,693	1,225	185
Property and Equipment	-	110	96	68	-	-
Less Accumulated Depreciation	-	(4,403)	(7,460)	(29,181)	(1,196)	(170)
Total Capital Assets (Net of Accumulated Depreciation)	<u>193</u>	<u>6,194</u>	<u>9,977</u>	<u>14,906</u>	<u>97</u>	<u>59</u>
Total Assets	<u>2,047</u>	<u>7,231</u>	<u>11,500</u>	<u>15,852</u>	<u>810</u>	<u>255</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows - Pension	-	213	279	108	10	3
Deferred Outflows - OPEB	-	41	53	21	2	1
Total Deferred Outflows of Resources	<u>-</u>	<u>254</u>	<u>332</u>	<u>129</u>	<u>12</u>	<u>4</u>
LIABILITIES						
Current Liabilities:						
Accounts Payable	2	37	343	78	9	33
Accrued Liabilities	-	13	23	5	-	-
Due to Other Funds	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-
Unearned Revenue	-	10	38	20	20	2
Note Payable, Current	-	-	-	-	-	-
Deposit and Trust Liability	-	98	182	138	8	10
Total Current Liabilities	<u>2</u>	<u>158</u>	<u>586</u>	<u>241</u>	<u>37</u>	<u>45</u>
Noncurrent Liabilities:						
Notes Payable, Net of Current Advances from Other Funds	-	-	2,173	-	-	-
Net Pension Liability	-	960	1,254	486	47	13
Net OPEB Liability	-	64	84	33	3	1
Other Long-Term Obligations	-	-	-	-	-	-
Total Noncurrent Liabilities	<u>-</u>	<u>1,024</u>	<u>3,511</u>	<u>519</u>	<u>50</u>	<u>14</u>
Total Liabilities	<u>2</u>	<u>1,182</u>	<u>4,097</u>	<u>760</u>	<u>87</u>	<u>59</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows - Pension	-	-	-	-	-	-
Deferred Inflows - OPEB	-	44	58	22	4	1
Total Deferred Inflows of Resources	<u>-</u>	<u>44</u>	<u>58</u>	<u>22</u>	<u>4</u>	<u>1</u>
NET POSITION						
Net Investment in Capital Assets	193	6,194	7,804	14,906	97	59
Restricted for Debt Service	-	-	-	-	-	-
Restricted for Housing Operations	-	-	-	-	-	-
Unrestricted	<u>1,852</u>	<u>65</u>	<u>(127)</u>	<u>293</u>	<u>634</u>	<u>140</u>
Total Net Position	<u>\$ 2,045</u>	<u>\$ 6,259</u>	<u>\$ 7,677</u>	<u>\$ 15,199</u>	<u>\$ 731</u>	<u>\$ 199</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF NET POSITION (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Larchmont/ Wildflower	Locally Funded Projects	Riverview Plaza Commercial	San Carlos Shelter Plus Care	Phoenix Park	City Mod Rehab
ASSETS						
Current Assets:						
Cash and Investments	\$ 230	\$ 869	\$ 165	\$ -	\$ 76	\$ -
Restricted Cash and Investments	7	59	6	-	50	-
Accounts Receivable (Net)	26	163	51	-	46	-
Due from Other Funds	-	-	-	-	4,207	-
Due from Other Governments	-	-	-	-	-	66
Prepaid Items	-	-	-	-	-	-
Total Current Assets	<u>263</u>	<u>1,091</u>	<u>222</u>	<u>-</u>	<u>4,379</u>	<u>66</u>
Noncurrent Assets:						
Restricted Cash and Investments	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	2,406	-
Notes Receivable	-	117	-	295	8,470	-
Advances to Other Funds	-	-	-	-	-	-
Total Noncurrent Assets	<u>-</u>	<u>117</u>	<u>-</u>	<u>295</u>	<u>10,876</u>	<u>-</u>
Capital Assets:						
Land	116	1,985	198	-	456	-
Buildings and Improvements	509	6,349	6,018	-	3,711	-
Property and Equipment	-	56	58	-	-	-
Less Accumulated Depreciation	<u>(354)</u>	<u>(3,852)</u>	<u>(4,766)</u>	<u>-</u>	<u>(1,738)</u>	<u>-</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>271</u>	<u>4,538</u>	<u>1,508</u>	<u>-</u>	<u>2,429</u>	<u>-</u>
Total Assets	<u>534</u>	<u>5,746</u>	<u>1,730</u>	<u>295</u>	<u>17,684</u>	<u>66</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows - Pension	6	46	2	-	20	-
Deferred Outflows - OPEB	<u>1</u>	<u>9</u>	<u>-</u>	<u>-</u>	<u>4</u>	<u>-</u>
Total Deferred Outflows of Resources	<u>7</u>	<u>55</u>	<u>2</u>	<u>-</u>	<u>24</u>	<u>-</u>
LIABILITIES						
Current Liabilities:						
Accounts Payable	1	173	23	-	82	-
Accrued Liabilities	-	1	-	-	12	-
Due to Other Funds	-	-	-	-	-	97
Due to Other Governments	-	-	-	-	-	-
Interest Payable	-	-	-	-	-	-
Unearned Revenue	-	6	-	-	16	-
Note Payable, Current	-	-	-	-	-	-
Deposit and Trust Liability	<u>7</u>	<u>62</u>	<u>6</u>	<u>-</u>	<u>53</u>	<u>-</u>
Total Current Liabilities	<u>8</u>	<u>242</u>	<u>29</u>	<u>-</u>	<u>163</u>	<u>97</u>
Noncurrent Liabilities:						
Notes Payable, Net of Current Advances from Other Funds	-	-	-	-	-	-
Advances from Other Funds	-	411	-	-	101	-
Net Pension Liability	26	208	11	-	91	-
Net OPEB Liability	2	14	1	-	6	-
Other Long-Term Obligations	-	-	-	-	-	-
Total Noncurrent Liabilities	<u>28</u>	<u>633</u>	<u>12</u>	<u>-</u>	<u>198</u>	<u>-</u>
Total Liabilities	<u>36</u>	<u>875</u>	<u>41</u>	<u>-</u>	<u>361</u>	<u>97</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows - Pension	-	-	-	-	-	-
Deferred Inflows - OPEB	<u>1</u>	<u>10</u>	<u>1</u>	<u>-</u>	<u>4</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>1</u>	<u>10</u>	<u>1</u>	<u>-</u>	<u>4</u>	<u>-</u>
NET POSITION						
Net Investment in Capital Assets	271	4,538	1,508	-	2,429	-
Restricted for Debt Service	-	-	-	-	-	-
Restricted for Housing Operations	-	-	-	-	-	-
Unrestricted	<u>233</u>	<u>378</u>	<u>182</u>	<u>295</u>	<u>14,914</u>	<u>(31)</u>
Total Net Position	<u>\$ 504</u>	<u>\$ 4,916</u>	<u>\$ 1,690</u>	<u>\$ 295</u>	<u>\$ 17,343</u>	<u>\$ (31)</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF NET POSITION (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Norcade Circle	City COCC	County COCC	Villa de Novo	Auburn/ Garfield Property Management
ASSETS					
Current Assets:					
Cash and Investments	\$ 399	\$ 808	\$ 802	\$ 83	\$ 1,546
Restricted Cash and Investments	9	-	-	11	4
Accounts Receivable (Net)	12	42	-	53	-
Due from Other Funds	-	-	-	-	-
Due from Other Governments	-	-	-	-	-
Prepaid Items	-	-	-	-	-
Total Current Assets	<u>420</u>	<u>850</u>	<u>802</u>	<u>147</u>	<u>1,550</u>
Noncurrent Assets:					
Restricted Cash and Investments	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-
Notes Receivable	-	-	-	-	-
Advances to Other Funds	-	-	-	-	-
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Assets:					
Land	45	-	-	85	-
Buildings and Improvements	1,911	-	-	3,176	-
Property and Equipment	-	-	-	-	-
Less Accumulated Depreciation	(422)	-	-	(878)	-
Total Capital Assets (Net of Accumulated Depreciation)	<u>1,534</u>	<u>-</u>	<u>-</u>	<u>2,383</u>	<u>-</u>
Total Assets	<u>1,954</u>	<u>850</u>	<u>802</u>	<u>2,530</u>	<u>1,550</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows - Pension	-	385	255	9	-
Deferred Outflows - OPEB	-	74	49	2	-
Total Deferred Outflows of Resources	<u>-</u>	<u>459</u>	<u>304</u>	<u>11</u>	<u>-</u>
LIABILITIES					
Current Liabilities:					
Accounts Payable	13	4	2	49	-
Accrued Liabilities	-	35	25	-	-
Due to Other Funds	5	570	1	-	-
Due to Other Governments	-	-	-	-	-
Interest Payable	-	-	-	-	-
Unearned Revenue	4	-	-	1	-
Note Payable, Current	-	-	-	-	-
Deposit and Trust Liability	9	-	-	11	4
Total Current Liabilities	<u>31</u>	<u>609</u>	<u>28</u>	<u>61</u>	<u>4</u>
Noncurrent Liabilities:					
Notes Payable, Net of Current	-	-	-	-	-
Advances from Other Funds	209	-	-	-	-
Net Pension Liability	-	1,730	1,147	40	-
Net OPEB Liability	-	116	77	3	-
Other Long-Term Obligations	-	-	-	-	-
Total Noncurrent Liabilities	<u>209</u>	<u>1,846</u>	<u>1,224</u>	<u>43</u>	<u>-</u>
Total Liabilities	<u>240</u>	<u>2,455</u>	<u>1,252</u>	<u>104</u>	<u>4</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows - Pension	-	-	-	-	-
Deferred Inflows - OPEB	-	80	53	2	-
Total Deferred Inflows of Resources	<u>-</u>	<u>80</u>	<u>53</u>	<u>2</u>	<u>-</u>
NET POSITION					
Net Investment in Capital Assets	1,534	-	-	2,383	-
Restricted for Debt Service	-	-	-	-	-
Restricted for Housing Operations	-	-	-	-	-
Unrestricted	180	(1,226)	(199)	52	1,546
Total Net Position	<u>\$ 1,714</u>	<u>\$ (1,226)</u>	<u>\$ (199)</u>	<u>\$ 2,435</u>	<u>\$ 1,546</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF NET POSITION (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Mortgage Revenue Bond	Norwood Avenue Housing Corporation	RAD Admin
ASSETS			
Current Assets:			
Cash and Investments	\$ 2,109	\$ 865	\$ -
Restricted Cash and Investments	2,086	-	-
Accounts Receivable (Net)	-	-	-
Due from Other Funds	9,512	-	-
Due from Other Governments	-	-	-
Prepaid Items	-	-	-
Total Current Assets	13,707	865	-
Noncurrent Assets:			
Restricted Cash and Investments	-	-	-
Other Long-Term Assets	-	482	-
Notes Receivable	261	-	-
Advances to Other Funds	2,034	-	-
Total Noncurrent Assets	2,295	482	-
Capital Assets:			
Land	-	-	-
Buildings and Improvements	-	-	-
Property and Equipment	-	-	-
Less Accumulated Depreciation	-	-	-
Total Capital Assets (Net of Accumulated Depreciation)	-	-	-
Total Assets	16,002	1,347	-
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows - Pension	225	-	-
Deferred Outflows - OPEB	43	-	-
Total Deferred Outflows of Resources	268	-	-
LIABILITIES			
Current Liabilities:			
Accounts Payable	123	16	-
Accrued Liabilities	13	-	7
Due to Other Funds	-	-	802
Due to Other Governments	-	-	-
Interest Payable	-	-	-
Unearned Revenue	471	-	-
Note Payable, Current	-	-	-
Deposit and Trust Liability	1,706	-	-
Total Current Liabilities	2,313	16	809
Noncurrent Liabilities:			
Notes Payable, Net of Current Advances from Other Funds	-	-	-
Net Pension Liability	1,012	-	-
Net OPEB Liability	68	-	-
Other Long-Term Obligations	-	-	-
Total Noncurrent Liabilities	1,080	-	-
Total Liabilities	3,393	16	809
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Pension	-	-	-
Deferred Inflows - OPEB	47	-	-
Total Deferred Inflows of Resources	47	-	-
NET POSITION			
Net Investment in Capital Assets	-	-	-
Restricted for Debt Service	200	-	-
Restricted for Housing Operations	61	-	-
Unrestricted	12,569	1,331	(809)
Total Net Position	\$ 12,830	\$ 1,331	\$ (809)

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF NET POSITION (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	City Affordable Housing	County Affordable Housing	Total
ASSETS			
Current Assets:			
Cash and Investments	\$ -	\$ 1,138	\$ 28,871
Restricted Cash and Investments	808	435	4,454
Accounts Receivable (Net)	-	2	1,887
Due from Other Funds	-	-	13,849
Due from Other Governments	-	-	66
Prepaid Items	-	-	-
Total Current Assets	<u>808</u>	<u>1,575</u>	<u>49,127</u>
Noncurrent Assets:			
Restricted Cash and Investments	-	-	-
Other Long-Term Assets	-	-	2,888
Notes Receivable	23,920	14,530	47,593
Advances to Other Funds	-	-	7,748
Total Noncurrent Assets	<u>23,920</u>	<u>14,530</u>	<u>58,229</u>
Capital Assets:			
Land	-	-	10,960
Buildings and Improvements	-	-	171,154
Property and Equipment	-	-	1,256
Less Accumulated Depreciation	-	-	(98,724)
Total Capital Assets (Net of Accumulated Depreciation)	<u>-</u>	<u>-</u>	<u>84,646</u>
Total Assets	<u>24,728</u>	<u>16,105</u>	<u>192,002</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows - Pension	-	-	2,742
Deferred Outflows - OPEB	-	-	527
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>3,269</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	3	-	1,485
Accrued Liabilities	12	11	251
Due to Other Funds	772	-	2,247
Due to Other Governments	-	-	-
Interest Payable	-	-	-
Unearned Revenue	-	267	963
Note Payable, Current	-	-	-
Deposit and Trust Liability	-	-	2,941
Total Current Liabilities	<u>787</u>	<u>278</u>	<u>7,887</u>
Noncurrent Liabilities:			
Notes Payable, Net of Current	-	-	2,173
Advances from Other Funds	-	-	721
Net Pension Liability	-	-	12,331
Net OPEB Liability	-	-	828
Other Long-Term Obligations	-	-	-
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>16,053</u>
Total Liabilities	<u>787</u>	<u>278</u>	<u>23,940</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Pension	-	-	-
Deferred Inflows - OPEB	-	-	572
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>572</u>
NET POSITION			
Net Investment in Capital Assets	-	-	82,473
Restricted for Debt Service	-	-	200
Restricted for Housing Operations	-	-	61
Unrestricted	<u>23,941</u>	<u>15,827</u>	<u>88,025</u>
Total Net Position	<u>\$ 23,941</u>	<u>\$ 15,827</u>	<u>\$ 170,759</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	City AMP 1	City AMP 2	City AMP 3	City AMP 4	City AMP 5	City AMP 7
OPERATING REVENUES						
Charges for Services	\$ 1,422	\$ 1,405	\$ 1,067	\$ 408	\$ 581	\$ 481
Miscellaneous	-	-	-	-	-	1
Total Operating Revenues	<u>1,422</u>	<u>1,405</u>	<u>1,067</u>	<u>408</u>	<u>581</u>	<u>482</u>
OPERATING EXPENSES						
Employee Services	257	932	815	73	535	243
Administrative Services	309	338	140	141	158	159
Services and Supplies	1,425	1,609	1,077	497	631	512
Utilities	595	569	335	208	289	214
Claims and Judgments	-	-	21	-	-	-
Depreciation	190	517	413	192	577	171
Housing Assistance Payments	-	-	-	-	-	-
Total Operating Expenses	<u>2,776</u>	<u>3,965</u>	<u>2,801</u>	<u>1,111</u>	<u>2,190</u>	<u>1,299</u>
OPERATING GAIN (LOSS)	(1,354)	(2,560)	(1,734)	(703)	(1,609)	(817)
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental	1,672	2,041	1,058	783	826	831
Investment Earnings/(Loss)	(137)	(199)	(82)	(48)	(74)	(51)
Interest Expense	-	-	-	-	-	-
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-
Total Nonoperating Revenues (Expenses)	<u>1,535</u>	<u>1,842</u>	<u>976</u>	<u>735</u>	<u>752</u>	<u>780</u>
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	181	(718)	(758)	32	(857)	(37)
Capital Contributions	872	27	2,367	1,184	1,215	424
Transfers In	14	31	10	62	9	24
Transfers Out	-	-	(18,802)	-	1	-
CHANGE IN NET POSITION	1,067	(660)	(17,183)	1,278	368	411
Net Position - Beginning of Year	<u>6,195</u>	<u>16,247</u>	<u>22,445</u>	<u>8,062</u>	<u>11,954</u>	<u>6,358</u>
NET POSITION - END OF YEAR	<u>\$ 7,262</u>	<u>\$ 15,587</u>	<u>\$ 5,262</u>	<u>\$ 9,340</u>	<u>\$ 12,322</u>	<u>\$ 6,769</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	County AMP 1	County AMP 2	County AMP 3	County AMP 5	San Jose/ Broadway	Scattered Sites
OPERATING REVENUES						
Charges for Services	\$ -	\$ 668	\$ 1,028	\$ 747	\$ 40	\$ 62
Miscellaneous	-	-	-	1	-	-
Total Operating Revenues	<u>-</u>	<u>668</u>	<u>1,028</u>	<u>748</u>	<u>40</u>	<u>62</u>
OPERATING EXPENSES						
Employee Services	-	241	1,110	17	5	(63)
Administrative Services	50	193	264	155	20	7
Services and Supplies	133	988	1,411	823	88	59
Utilities	4	266	505	308	27	19
Claims and Judgments	-	-	2	-	-	-
Depreciation	-	257	391	1,067	1	-
Housing Assistance Payments	-	-	-	-	9	-
Total Operating Expenses	<u>187</u>	<u>1,945</u>	<u>3,683</u>	<u>2,370</u>	<u>150</u>	<u>22</u>
OPERATING GAIN (LOSS)	(187)	(1,277)	(2,655)	(1,622)	(110)	40
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental	100	1,030	1,155	331	292	36
Investment Earnings/(Loss)	(72)	(38)	(50)	(27)	(27)	(6)
Interest Expense	-	-	-	-	-	-
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-
Total Nonoperating Revenues (Expenses)	<u>28</u>	<u>992</u>	<u>1,105</u>	<u>304</u>	<u>265</u>	<u>30</u>
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(159)	(285)	(1,550)	(1,318)	155	70
Capital Contributions	-	964	167	661	-	-
Transfers In	2	13	71	17	-	-
Transfers Out	-	-	-	-	-	-
CHANGE IN NET POSITION	(157)	692	(1,312)	(640)	155	70
Net Position - Beginning of Year	<u>2,202</u>	<u>5,567</u>	<u>8,989</u>	<u>15,839</u>	<u>576</u>	<u>129</u>
NET POSITION - END OF YEAR	<u>\$ 2,045</u>	<u>\$ 6,259</u>	<u>\$ 7,677</u>	<u>\$ 15,199</u>	<u>\$ 731</u>	<u>\$ 199</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Larchmont/ Wildflower	Locally Funded Projects	Riverview Plaza Commercial	San Carlos Shelter Plus Care	Phoenix Park	City Mod Rehab
OPERATING REVENUES						
Charges for Services	\$ 109	\$ 621	\$ 132	\$ -	\$ 857	\$ -
Miscellaneous	-	40	-	-	57	-
Total Operating Revenues	<u>109</u>	<u>661</u>	<u>132</u>	<u>-</u>	<u>914</u>	<u>-</u>
OPERATING EXPENSES						
Employee Services	7	45	11	-	166	-
Administrative Services	9	77	-	-	195	-
Services and Supplies	12	409	115	-	1,183	-
Utilities	22	148	45	-	247	-
Claims and Judgments	-	-	-	-	-	-
Depreciation	4	103	151	-	93	-
Housing Assistance Payments	-	-	-	-	-	215
Total Operating Expenses	<u>54</u>	<u>782</u>	<u>322</u>	<u>-</u>	<u>1,884</u>	<u>215</u>
OPERATING GAIN (LOSS)	55	(121)	(190)	-	(970)	(215)
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental	23	146	-	-	589	174
Investment Earnings/(Loss)	(9)	(30)	(7)	-	(2,616)	-
Interest Expense	-	-	-	-	(4)	-
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-	-
Total Nonoperating Revenues (Expenses)	<u>14</u>	<u>116</u>	<u>(7)</u>	<u>-</u>	<u>(2,031)</u>	<u>174</u>
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	69	(5)	(197)	-	(3,001)	(41)
Capital Contributions	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	(25)
CHANGE IN NET POSITION	69	(5)	(197)	-	(3,001)	(66)
Net Position - Beginning of Year	<u>435</u>	<u>4,921</u>	<u>1,887</u>	<u>295</u>	<u>20,344</u>	<u>35</u>
NET POSITION - END OF YEAR	<u>\$ 504</u>	<u>\$ 4,916</u>	<u>\$ 1,690</u>	<u>\$ 295</u>	<u>\$ 17,343</u>	<u>\$ (31)</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Norcade Circle	City COCC	County COCC	Villa de Novo	Auburn/ Garfield Property Management
OPERATING REVENUES					
Charges for Services	\$ 99	\$ 2,812	\$ 5,032	\$ 134	\$ -
Miscellaneous	210	-	-	-	1,719
Total Operating Revenues	<u>309</u>	<u>2,812</u>	<u>5,032</u>	<u>134</u>	<u>1,719</u>
OPERATING EXPENSES					
Employee Services	6	1,581	1,174	8	-
Administrative Services	-	1,283	3,993	16	-
Services and Supplies	57	240	117	87	49
Utilities	16	-	-	24	21
Claims and Judgments	-	-	-	-	-
Depreciation	48	-	-	79	-
Housing Assistance Payments	-	-	-	-	-
Total Operating Expenses	<u>127</u>	<u>3,104</u>	<u>5,284</u>	<u>214</u>	<u>70</u>
OPERATING GAIN (LOSS)	182	(292)	(252)	(80)	1,649
NONOPERATING REVENUES (EXPENSES)					
Intergovernmental	60	-	-	-	-
Investment Earnings/(Loss)	(21)	(34)	(29)	(3)	(78)
Interest Expense	-	-	-	-	-
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-
Total Nonoperating Revenues (Expenses)	<u>39</u>	<u>(34)</u>	<u>(29)</u>	<u>(3)</u>	<u>(78)</u>
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	221	(326)	(281)	(83)	1,571
Capital Contributions	-	-	-	-	-
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
CHANGE IN NET POSITION	221	(326)	(281)	(83)	1,571
Net Position - Beginning of Year	<u>1,493</u>	<u>(900)</u>	<u>82</u>	<u>2,518</u>	<u>(25)</u>
NET POSITION - END OF YEAR	<u>\$ 1,714</u>	<u>\$ (1,226)</u>	<u>\$ (199)</u>	<u>\$ 2,435</u>	<u>\$ 1,546</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Mortgage Revenue Bond	Norwood Avenue Housing Corporation	RAD Admin
OPERATING REVENUES			
Charges for Services	\$ 2,203	\$ -	\$ -
Miscellaneous	217	-	70
Total Operating Revenues	<u>2,420</u>	<u>-</u>	<u>70</u>
OPERATING EXPENSES			
Employee Services	750	-	214
Administrative Services	368	-	-
Services and Supplies	1,310	152	153
Utilities	-	-	-
Claims and Judgments	-	-	-
Depreciation	-	-	-
Housing Assistance Payments	-	-	-
Total Operating Expenses	<u>2,428</u>	<u>152</u>	<u>367</u>
OPERATING GAIN (LOSS)	(8)	(152)	(297)
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental	-	-	-
Investment Earnings/(Loss)	(78)	(6)	-
Interest Expense	(18)	-	-
Gain (Loss) on Disposal of Capital Assets	-	(260)	-
Total Nonoperating Revenues (Expenses)	<u>(96)</u>	<u>(266)</u>	<u>-</u>
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(104)	(418)	(297)
Capital Contributions	-	-	-
Transfers In	6	-	-
Transfers Out	-	-	-
CHANGE IN NET POSITION	(98)	(418)	(297)
Net Position - Beginning of Year	<u>12,928</u>	<u>1,749</u>	<u>(512)</u>
NET POSITION - END OF YEAR	<u>\$ 12,830</u>	<u>\$ 1,331</u>	<u>\$ (809)</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	City Affordable Housing	County Affordable Housing	Total
OPERATING REVENUES			
Charges for Services	\$ -	\$ -	\$ 19,908
Miscellaneous	1,152	68	3,535
Total Operating Revenues	<u>1,152</u>	<u>68</u>	<u>23,443</u>
OPERATING EXPENSES			
Employee Services	373	347	8,847
Administrative Services	3,780	715	12,370
Services and Supplies	201	52	13,390
Utilities	-	2	3,864
Claims and Judgments	-	-	23
Depreciation	-	-	4,254
Housing Assistance Payments	-	-	224
Total Operating Expenses	<u>4,354</u>	<u>1,116</u>	<u>42,972</u>
OPERATING GAIN (LOSS)	(3,202)	(1,048)	(19,529)
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental	-	-	11,147
Investment Earnings/(Loss)	21	135	(3,566)
Interest Expense	-	-	(22)
Gain (Loss) on Disposal of Capital Assets	11,101	-	10,841
Total Nonoperating Revenues (Expenses)	<u>11,122</u>	<u>135</u>	<u>18,400</u>
GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS			
	7,920	(913)	(1,129)
Capital Contributions	-	-	7,881
Transfers In	21,227	452	21,938
Transfers Out	<u>(29,450)</u>	<u>-</u>	<u>(48,276)</u>
CHANGE IN NET POSITION	(303)	(461)	(19,586)
Net Position - Beginning of Year	<u>24,244</u>	<u>16,288</u>	<u>190,345</u>
NET POSITION - END OF YEAR	<u>\$ 23,941</u>	<u>\$ 15,827</u>	<u>\$ 170,759</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	City AMP 1	City AMP 2	City AMP 3	City AMP 4	City AMP 5	City AMP 7
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash Received from Tenants	\$ 1,169	\$ 1,017	\$ 1,013	\$ 368	\$ 594	\$ 474
Cash Received from Entities	-	-	-	-	-	-
Cash Paid to Suppliers for Goods and Services	(1,881)	(2,189)	(1,427)	(693)	(895)	(764)
Cash Paid to Employees for Services	(538)	(699)	(763)	(280)	(359)	(345)
Cash Paid for Administrative Expense	(309)	(338)	(140)	(141)	(158)	(159)
Cash Paid for Housing Assistance Payment	-	-	-	-	-	-
Cash Paid for Claims and Judgment	-	-	(21)	-	-	-
Net Cash Provided (Used) by Operating Activities	(1,559)	(2,209)	(1,338)	(746)	(818)	(794)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers In	14	31	10	62	9	24
Transfers Out	-	-	(1,950)	-	1	-
Intergovernmental Revenue Received	1,672	2,041	1,066	783	826	831
Net Cash Provided (Used) by NonCapital Financing Activities	1,686	2,072	(874)	845	836	855
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Purchase of Capital Assets	(145)	(188)	(171)	(58)	(25)	(35)
Disposal of Capital Assets	-	-	1,951	-	-	-
Payments on Long-Term Liabilities	-	-	-	-	-	-
Distributions	-	-	-	-	-	-
Interest Paid	-	-	-	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(145)	(188)	1,780	(58)	(25)	(35)
CASH FLOWS FROM INVESTING ACTIVITIES						
Disbursement of Notes Receivable	-	-	-	-	-	-
Payments Received on Notes Receivable	-	-	-	-	-	-
Interest Received	(137)	(199)	(82)	(48)	(73)	(51)
Net Cash Provided (Used) by Investing Activities	(137)	(199)	(82)	(48)	(73)	(51)
CHANGE IN CASH AND CASH EQUIVALENTS						
	(155)	(524)	(514)	(7)	(80)	(25)
Cash and Cash Equivalents - Beginning of Year	3,543	5,703	2,628	1,177	1,924	1,298
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 3,388</u>	<u>\$ 5,179</u>	<u>\$ 2,114</u>	<u>\$ 1,170</u>	<u>\$ 1,844</u>	<u>\$ 1,273</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION						
Cash and Investments	\$ 3,226	\$ 5,028	\$ 2,083	\$ 1,131	\$ 1,700	\$ 1,233
Restricted Cash and Investments	162	151	31	39	144	40
Total	<u>\$ 3,388</u>	<u>\$ 5,179</u>	<u>\$ 2,114</u>	<u>\$ 1,170</u>	<u>\$ 1,844</u>	<u>\$ 1,273</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	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	\$ 7	\$ 654	\$ 950	\$ 672	\$ 36	\$ 46
Cash Received from Entities	-	-	-	-	-	-
Cash Paid to Suppliers for Goods and Services	(143)	(1,258)	(1,629)	(1,191)	(115)	(47)
Cash Paid to Employees for Services	-	(430)	(556)	(218)	(30)	(7)
Cash Paid for Administrative Expense	(50)	(193)	(264)	(155)	(20)	(7)
Cash Paid for Housing Assistance Payment	-	-	-	-	(9)	-
Cash Paid for Claims and Judgment	-	-	(2)	-	-	-
Net Cash Provided (Used) by Operating Activities	(186)	(1,227)	(1,501)	(892)	(138)	(15)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers In	2	13	71	17	-	-
Transfers Out	-	-	-	-	-	-
Intergovernmental Revenue Received	100	1,029	1,155	331	292	36
Net Cash Provided (Used) by NonCapital Financing Activities	102	1,042	1,226	348	292	36
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Purchase of Capital Assets	-	(61)	(99)	(119)	-	(15)
Disposal of Capital Assets	-	-	-	-	-	-
Payments on Long-Term Liabilities	-	-	-	-	-	-
Distributions	-	-	-	-	-	-
Interest Paid	-	-	-	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	-	(61)	(99)	(119)	-	(15)
CASH FLOWS FROM INVESTING ACTIVITIES						
Disbursement of Notes Receivable	-	-	-	-	-	-
Payments Received on Notes Receivable	-	-	-	-	-	-
Interest Received	(72)	(38)	(50)	(28)	(26)	(6)
Net Cash Provided (Used) by Investing Activities	(72)	(38)	(50)	(28)	(26)	(6)
CHANGE IN CASH AND CASH EQUIVALENTS						
	(156)	(284)	(424)	(691)	128	-
Cash and Cash Equivalents - Beginning of Year	2,008	1,281	1,722	1,462	569	177
CASH AND CASH EQUIVALENTS - END OF YEAR						
	<u>\$ 1,852</u>	<u>\$ 997</u>	<u>\$ 1,298</u>	<u>\$ 771</u>	<u>\$ 697</u>	<u>\$ 177</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION						
Cash and Investments	\$ 1,852	\$ 904	\$ 1,126	\$ 640	\$ 690	\$ 168
Restricted Cash and Investments	-	93	172	131	7	9
Total	<u>\$ 1,852</u>	<u>\$ 997</u>	<u>\$ 1,298</u>	<u>\$ 771</u>	<u>\$ 697</u>	<u>\$ 177</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Larchmont/ Wildflower	Locally Funded Projects	Riverview Plaza Commercial	San Carlos Shelter Plus Care	Phoenix Park	City Mod Rehab
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash Received from Tenants	\$ 88	\$ 1,117	\$ 142	\$ -	\$ (2,779)	\$ (47)
Cash Received from Entities	-	-	-	-	-	-
Cash Paid to Suppliers for Goods and Services	(33)	(403)	(143)	-	(1,428)	97
Cash Paid to Employees for Services	(16)	(127)	(6)	-	(224)	-
Cash Paid for Administrative Expense	(9)	(77)	-	-	(195)	-
Cash Paid for Housing Assistance Payment	-	-	-	-	-	(215)
Cash Paid for Claims and Judgment	-	-	-	-	-	-
Net Cash Provided (Used) by Operating Activities	30	510	(7)	-	(4,626)	(165)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	(25)
Intergovernmental Revenue Received	23	146	-	-	589	174
Net Cash Provided (Used) by NonCapital Financing Activities	23	146	-	-	589	149
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Purchase of Capital Assets	-	(20)	(122)	-	-	-
Disposal of Capital Assets	-	-	-	-	-	-
Payments on Long-Term Liabilities	-	-	-	-	-	-
Distributions	-	-	-	-	-	-
Interest Paid	-	-	-	-	(4)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	-	(20)	(122)	-	(4)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Disbursement of Notes Receivable	-	-	-	-	-	-
Payments Received on Notes Receivable	-	-	-	-	-	-
Interest Received	(9)	(29)	(6)	-	295	-
Net Cash Provided (Used) by Investing Activities	(9)	(29)	(6)	-	295	-
CHANGE IN CASH AND CASH EQUIVALENTS						
	44	607	(135)	-	(3,746)	(16)
Cash and Cash Equivalents - Beginning of Year	193	321	306	-	3,872	16
CASH AND CASH EQUIVALENTS - END OF YEAR						
	<u>\$ 237</u>	<u>\$ 928</u>	<u>\$ 171</u>	<u>\$ -</u>	<u>\$ 126</u>	<u>\$ -</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION						
Cash and Investments	\$ 230	\$ 869	\$ 165	\$ -	\$ 76	\$ -
Restricted Cash and Investments	7	59	6	-	50	-
Total	<u>\$ 237</u>	<u>\$ 928</u>	<u>\$ 171</u>	<u>\$ -</u>	<u>\$ 126</u>	<u>\$ -</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	Norcade Circle	City COCC	County COCC	Villa de Novo	Auburn/ Garfield Property Management
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash Received from Tenants	\$ 304	\$ 2,807	\$ 5,032	\$ 98	\$ 1,719
Cash Received from Entities	-	-	-	-	-
Cash Paid to Suppliers for Goods and Services	(272)	127	(116)	(69)	(95)
Cash Paid to Employees for Services	(10)	(1,259)	(1,047)	(24)	-
Cash Paid for Administrative Expense	-	(1,283)	(3,993)	(16)	-
Cash Paid for Housing Assistance Payment	-	-	-	-	-
Cash Paid for Claims and Judgment	-	-	-	-	-
Net Cash Provided (Used) by Operating Activities	22	392	(124)	(11)	1,624
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Intergovernmental Revenue Received	60	-	-	-	-
Net Cash Provided (Used) by NonCapital Financing Activities	60	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of Capital Assets	-	-	-	-	-
Disposal of Capital Assets	-	-	-	-	-
Payments on Long-Term Liabilities	-	-	-	-	-
Distributions	-	-	-	-	-
Interest Paid	-	-	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	-	-	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Disbursement of Notes Receivable	-	-	-	-	-
Payments Received on Notes Receivable	-	-	-	-	-
Interest Received	(21)	(34)	(29)	(3)	(78)
Net Cash Provided (Used) by Investing Activities	(21)	(34)	(29)	(3)	(78)
CHANGE IN CASH AND CASH EQUIVALENTS					
	61	358	(153)	(14)	1,546
Cash and Cash Equivalents - Beginning of Year	347	450	955	108	4
CASH AND CASH EQUIVALENTS - END OF YEAR					
	<u>\$ 408</u>	<u>\$ 808</u>	<u>\$ 802</u>	<u>\$ 94</u>	<u>\$ 1,550</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION					
Cash and Investments	\$ 399	\$ 808	\$ 802	\$ 83	\$ 1,546
Restricted Cash and Investments	9	-	-	11	4
Total	<u>\$ 408</u>	<u>\$ 808</u>	<u>\$ 802</u>	<u>\$ 94</u>	<u>\$ 1,550</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Mortgage Revenue Bond	Norwood Avenue Housing Corporation	RAD Admin
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Tenants	\$ 3,294		\$ -
Cash Received from Entities	-	-	70
Cash Paid to Suppliers for Goods and Services	(1,209)	(451)	144
Cash Paid to Employees for Services	(550)	-	(214)
Cash Paid for Administrative Expense	(368)	-	-
Cash Paid for Housing Assistance Payment	-	-	-
Cash Paid for Claims and Judgment	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>1,167</u>	<u>(451)</u>	<u>-</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers In	6	-	-
Transfers Out	-	-	-
Intergovernmental Revenue Received	-	-	-
Net Cash Provided (Used) by NonCapital Financing Activities	<u>6</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of Capital Assets	-	-	-
Disposal of Capital Assets	-	-	-
Payments on Long-Term Liabilities	-	-	-
Distributions	-	-	-
Interest Paid	(18)	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(18)</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Disbursement of Notes Receivable	-	-	-
Payments Received on Notes Receivable	-	-	-
Interest Received	(78)	333	-
Net Cash Provided (Used) by Investing Activities	<u>(78)</u>	<u>333</u>	<u>-</u>
CHANGE IN CASH AND CASH EQUIVALENTS			
	1,077	(118)	-
Cash and Cash Equivalents - Beginning of Year	<u>3,118</u>	<u>122</u>	<u>-</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 4,195</u></u>	<u><u>\$ 4</u></u>	<u><u>\$ -</u></u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION			
Cash and Investments	\$ 2,109	\$ 865	\$ -
Restricted Cash and Investments	2,086	-	-
Total	<u><u>\$ 4,195</u></u>	<u><u>\$ 865</u></u>	<u><u>\$ -</u></u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	City Affordable Housing	County Affordable Housing	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Tenants	\$ -	\$ 67	\$ 18,842
Cash Received from Entities	1,152	-	1,222
Cash Paid to Suppliers for Goods and Services	571	(54)	(15,566)
Cash Paid to Employees for Services	(361)	(336)	(8,399)
Cash Paid for Administrative Expense	(3,780)	(715)	(12,370)
Cash Paid for Housing Assistance Payment	-	-	(224)
Cash Paid for Claims and Judgment	-	-	(23)
Net Cash Provided (Used) by Operating Activities	(2,418)	(1,038)	(16,518)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers In	21,227	452	21,938
Transfers Out	(29,450)	-	(31,424)
Intergovernmental Revenue Received	-	-	11,154
Net Cash Provided (Used) by NonCapital Financing Activities	(8,223)	452	1,668
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of Capital Assets	-	-	(1,058)
Disposal of Capital Assets	11,101	-	13,052
Payments on Long-Term Liabilities	-	-	-
Distributions	-	-	-
Interest Paid	-	-	(22)
Net Cash Provided (Used) by Capital and Related Financing Activities	11,101	-	11,972
CASH FLOWS FROM INVESTING ACTIVITIES			
Disbursement of Notes Receivable	-	-	-
Payments Received on Notes Receivable	(12)	-	(12)
Interest Received	20	403	(46)
Net Cash Provided (Used) by Investing Activities	8	403	(58)
CHANGE IN CASH AND CASH EQUIVALENTS			
	468	(183)	(2,936)
Cash and Cash Equivalents - Beginning of Year	340	1,756	35,400
CASH AND CASH EQUIVALENTS - END OF YEAR			
	<u>\$ 808</u>	<u>\$ 1,573</u>	<u>\$ 32,464</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION			
Cash and Investments	\$ -	\$ 1,138	\$ 28,871
Restricted Cash and Investments	808	435	4,454
Total	<u>\$ 808</u>	<u>\$ 1,573</u>	<u>\$ 33,325</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	City AMP 1	City AMP 2	City AMP 3	City AMP 4	City AMP 5	City AMP 7
RECONCILIATION OF OPERATING GAIN (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES						
Operating Gain (Loss)	\$ (1,354)	\$ (2,560)	\$ (1,734)	\$ (703)	\$ (1,609)	\$ (817)
Adjustments to Reconcile Operating Gain (Loss) To Net Cash Provided (Used) by Operating Activities:						
Depreciation	190	517	413	192	577	171
Change in Assets and Liabilities:						
Accounts Receivable	(148)	(353)	(10)	(22)	(6)	(6)
Due from Other Funds	(130)	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Accounts Payable	139	(11)	(15)	12	25	(38)
Accrued Liabilities	2	(1)	(1)	-	4	4
Due to Other Funds	-	-	-	-	-	-
Unearned Revenue	-	(8)	14	-	1	5
Deposit and Trust Liability	25	(27)	(58)	(18)	18	(7)
Net Pension Liability	179	660	552	41	373	168
Net Pension Liability and Related Deferred Inflows	(344)	(257)	(329)	(192)	(114)	(196)
Net Pension Liability and Related Deferred Outflows	(151)	(230)	(229)	(71)	(120)	(101)
Net OPEB Liability	17	48	42	6	27	14
Net OPEB Liability and Related Deferred Inflows	(5)	20	13	(5)	12	-
Net OPEB Liability and Related Deferred Outflows	21	(7)	4	14	(6)	9
Total Adjustments	<u>(205)</u>	<u>351</u>	<u>396</u>	<u>(43)</u>	<u>791</u>	<u>23</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (1,559)</u>	<u>\$ (2,209)</u>	<u>\$ (1,338)</u>	<u>\$ (746)</u>	<u>\$ (818)</u>	<u>\$ (794)</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES						
Capital Assets Transferred from Governmental Funds	<u>\$ 872</u>	<u>\$ 27</u>	<u>\$ 821</u>	<u>\$ 1,184</u>	<u>\$ 1,215</u>	<u>\$ 424</u>
Purchase (Sale) of Capital Assets with Note	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	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)	\$ (187)	\$ (1,277)	\$ (2,655)	\$ (1,622)	\$ (110)	\$ 40
Adjustments to Reconcile Operating Gain (Loss) To Net Cash Provided (Used) by Operating Activities:						
Depreciation	-	257	391	1,067	1	-
Change in Assets and Liabilities:						
Accounts Receivable	(1)	(11)	(100)	(105)	(8)	(16)
Due from Other Funds	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Accounts Payable	(6)	(4)	287	(60)	-	31
Accrued Liabilities	-	1	-	-	-	-
Due to Other Funds	-	-	15	-	-	-
Unearned Revenue	-	(6)	2	-	4	-
Deposit and Trust Liability	8	3	20	29	-	-
Net Pension Liability	-	239	876	46	(1)	(45)
Net Pension Liability and Related Deferred Inflows	-	(310)	(162)	(189)	(21)	(25)
Net Pension Liability and Related Deferred Outflows	-	(153)	(247)	(71)	(6)	2
Net OPEB Liability	-	20	61	6	-	(3)
Net OPEB Liability and Related Deferred Inflows	-	(1)	34	(6)	1	(3)
Net OPEB Liability and Related Deferred Outflows	-	15	(23)	13	2	4
Total Adjustments	<u>1</u>	<u>50</u>	<u>1,154</u>	<u>730</u>	<u>(28)</u>	<u>(55)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (186)</u>	<u>\$ (1,227)</u>	<u>\$ (1,501)</u>	<u>\$ (892)</u>	<u>\$ (138)</u>	<u>\$ (15)</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES						
Capital Assets Transferred from Governmental Funds	<u>\$ -</u>	<u>\$ 964</u>	<u>\$ 167</u>	<u>\$ 661</u>	<u>\$ -</u>	<u>\$ -</u>
Purchase (Sale) of Capital Assets with Note	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	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)	\$ 55	\$ (121)	\$ (190)	\$ -	\$ (970)	\$ (215)
Adjustments to Reconcile Operating Gain (Loss) To Net Cash Provided (Used) by Operating Activities:						
Depreciation	4	103	151	-	93	-
Change in Assets and Liabilities:						
Accounts Receivable	(21)	(100)	10	-	190	(47)
Due from Other Funds	-	556	-	-	(3,891)	-
Prepaid Items	-	-	-	-	2	-
Accounts Payable	1	154	17	-	18	-
Accrued Liabilities	-	2	-	-	3	-
Due to Other Funds	-	-	-	-	(18)	97
Unearned Revenue	-	-	-	-	11	-
Deposit and Trust Liability	-	-	-	-	(3)	-
Net Pension Liability	3	20	7	-	(8)	-
Net Pension Liability and Related Deferred Inflows	(10)	(81)	(2)	-	(43)	-
Net Pension Liability and Related Deferred Outflows	(4)	(30)	(2)	-	(12)	-
Net OPEB Liability	1	3	1	-	-	-
Net OPEB Liability and Related Deferred Inflows	-	(2)	1	-	(2)	-
Net OPEB Liability and Related Deferred Outflows	1	6	-	-	4	-
Total Adjustments	<u>(25)</u>	<u>631</u>	<u>183</u>	<u>-</u>	<u>(3,656)</u>	<u>50</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 30</u>	<u>\$ 510</u>	<u>\$ (7)</u>	<u>\$ -</u>	<u>\$ (4,626)</u>	<u>\$ (165)</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES						
Capital Assets Transferred from Governmental Funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Purchase (Sale) of Capital Assets with Note	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Norcade Circle	City COCC	County COCC	Villa de Novo	Auburn/ Garfield Property Management
RECONCILIATION OF OPERATING GAIN (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating Gain (Loss)	\$ 182	\$ (292)	\$ (252)	\$ (80)	\$ 1,649
Adjustments to Reconcile Operating Gain (Loss) To Net Cash Provided (Used) by Operating Activities:					
Depreciation	48	-	-	79	-
Change in Assets and Liabilities:					
Accounts Receivable	(9)	(5)	-	(37)	-
Due from Other Funds	-	-	-	-	-
Prepaid Items	-	-	-	-	-
Accounts Payable	10	1	-	42	(6)
Accrued Liabilities	(4)	18	11	-	-
Due to Other Funds	(209)	366	1	-	(19)
Unearned Revenue	4	-	-	1	-
Deposit and Trust Liability	-	-	-	-	-
Net Pension Liability	-	894	531	4	-
Net Pension Liability and Related Deferred Inflows	-	(359)	(265)	(16)	-
Net Pension Liability and Related Deferred Outflows	-	(315)	(203)	(6)	-
Net OPEB Liability	-	65	40	1	-
Net OPEB Liability and Related Deferred Inflows	-	28	14	-	-
Net OPEB Liability and Related Deferred Outflows	-	(9)	(1)	1	-
Total Adjustments	<u>(160)</u>	<u>684</u>	<u>128</u>	<u>69</u>	<u>(25)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 22</u>	<u>\$ 392</u>	<u>\$ (124)</u>	<u>\$ (11)</u>	<u>\$ 1,624</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES					
Capital Assets Transferred from Governmental Funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Purchase (Sale) of Capital Assets with Note	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Mortgage Revenue Bond	Norwood Avenue Housing Corporation	RAD Admin	City Public Housing CARES Act	County Public Housing CARES Act	City COCC CARES Act
RECONCILIATION OF OPERATING GAIN (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES						
Operating Gain (Loss)	\$ (8)	\$ (152)	\$ (297)	\$ -	\$ -	\$ -
Adjustments to Reconcile Operating Gain (Loss) To Net Cash Provided (Used) by Operating Activities:						
Depreciation	-	-	-	-	-	-
Change in Assets and Liabilities:						
Accounts Receivable	100	-	-	-	-	-
Due from Other Funds	1,037	-	297	-	-	-
Prepaid Items	-	-	-	-	-	-
Accounts Payable	101	17	-	-	-	-
Accrued Liabilities	8	-	-	-	-	-
Due to Other Funds	-	(316)	-	-	-	-
Unearned Revenue	(6)	-	-	-	-	-
Deposit and Trust Liability	(257)	-	-	-	-	-
Net Pension Liability	533	-	-	-	-	-
Net Pension Liability and Related Deferred Inflows	(206)	-	-	-	-	-
Net Pension Liability and Related Deferred Outflows	(185)	-	-	-	-	-
Net OPEB Liability	39	-	-	-	-	-
Net OPEB Liability and Related Deferred Inflows	17	-	-	-	-	-
Net OPEB Liability and Related Deferred Outflows	(6)	-	-	-	-	-
Total Adjustments	<u>1,175</u>	<u>(299)</u>	<u>297</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,167</u>	<u>\$ (451)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES						
Capital Assets Transferred from Governmental Funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Purchase (Sale) of Capital Assets with Note	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	<u>City Affordable Housing</u>	<u>County Affordable Housing</u>	<u>Total</u>
RECONCILIATION OF OPERATING GAIN (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Gain (Loss)	\$ (3,202)	\$ (1,048)	\$ (19,529)
Adjustments to Reconcile Operating Gain (Loss) To Net Cash Provided (Used) by Operating Activities:			
Depreciation	-	-	4,254
Change in Assets and Liabilities:			
Accounts Receivable	-	(1)	(706)
Due from Other Funds	772	-	(1,359)
Prepaid Items	-	-	2
Accounts Payable	-	-	715
Accrued Liabilities	12	11	70
Due to Other Funds	-	-	(83)
Unearned Revenue	-	-	22
Deposit and Trust Liability	-	-	(267)
Net Pension Liability	-	-	5,072
Net Pension Liability and Related Deferred Inflows	-	-	(3,121)
Net Pension Liability and Related Deferred Outflows	-	-	(2,134)
Net OPEB Liability	-	-	388
Net OPEB Liability and Related Deferred Inflows	-	-	116
Net OPEB Liability and Related Deferred Outflows	-	-	42
Total Adjustments	<u>784</u>	<u>10</u>	<u>3,011</u>
 Net Cash Provided (Used) by Operating Activities	 <u>\$ (2,418)</u>	 <u>\$ (1,038)</u>	 <u>\$ (16,518)</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES			
Capital Assets Transferred from Governmental Funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,335</u>
 Purchase (Sale) of Capital Assets with Note	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

INTERNAL SERVICE FUNDS

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

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

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	Internal Support	Self Insurance	Total
ASSETS			
Current Assets:			
Cash and Investments	\$ 991	\$ -	\$ 991
Accounts Receivable, Net	205	-	205
Due from Other Funds	5,343	697	6,040
Due from Other Governments	1,039	-	1,039
Prepaid Items	87	280	367
Total Current Assets	7,665	977	8,642
Noncurrent Assets:			
Restricted Cash and Investments	526	-	526
Capital Assets:			
Land	2,040	-	2,040
Buildings and Improvements	11,675	-	11,675
Property and Equipment	695	-	695
Less Accumulated Depreciation	(4,657)	-	(4,657)
Total Capital Assets (Net of Accumulated Depreciation)	9,753	-	9,753
Total Noncurrent Assets	10,279	-	10,279
Total Assets	17,944	977	18,921
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows - Pension	3,194	-	3,194
Deferred Outflows - OPEB	612	-	612
Total Deferred Outflows of Resources	3,806	-	3,806
LIABILITIES			
Current Liabilities:			
Accounts Payable	261	1	262
Accrued Liabilities	249	301	550
Due to Other Governments	-	-	-
Current Portion of Long-Term Debt	805	-	805
Total Current Liabilities	1,315	302	1,617
Noncurrent Liabilities:			
Compensated Absences	4,750	-	4,750
Mortgage Notes Payable	4,243	-	4,243
Advances from Component Units	1,000	-	1,000
Net Pension Liability	14,373	-	14,373
Net OPEB Liability	963	-	963
Total Noncurrent Liabilities	25,329	-	25,329
Total Liabilities	26,644	302	26,946
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Pension	-	-	-
Deferred Inflows - OPEB	662	-	662
Total Deferred Inflows of Resources	662	-	662
NET POSITION			
Net Investment in Capital Assets	4,705	-	4,705
Restricted for Debt Service	1,553	-	1,553
Unrestricted	(11,814)	675	(11,139)
Total Net Position	\$ (5,556)	\$ 675	\$ (4,881)

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Internal Support	Self Insurance	Total
OPERATING REVENUES			
Charges for Services	\$ 15,931	\$ -	\$ 15,931
Miscellaneous	16	306	322
Total Operating Revenues	<u>15,947</u>	<u>306</u>	<u>16,253</u>
OPERATING EXPENSES			
Employee Services	11,492	-	11,492
Services and Supplies	5,600	10	5,610
Utilities	101	-	101
Depreciation	333	-	333
Total Operating Expenses	<u>17,526</u>	<u>10</u>	<u>17,536</u>
OPERATING INCOME (LOSS)	(1,579)	296	(1,283)
NONOPERATING REVENUES (EXPENSES)			
Investment Earnings	59	3	62
Interest Expense	(139)	-	(139)
Total Nonoperating Revenues	<u>(80)</u>	<u>3</u>	<u>(77)</u>
INCOME (LOSS) BEFORE TRANSFERS	(1,659)	299	(1,360)
Transfers In	1,929	-	1,929
Transfers Out	(6)	-	(6)
CHANGE IN NET POSITION	264	299	563
Net Position - Beginning of Year	<u>(5,820)</u>	<u>376</u>	<u>(5,444)</u>
NET POSITION - END OF YEAR	<u>\$ (5,556)</u>	<u>\$ 675</u>	<u>\$ (4,881)</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	Internal Support	Self Insurance	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Receipts from Interfund Services Provided	\$ 12,498	\$ (391)	\$ 12,107
Cash Paid to Suppliers for Goods and Services	(5,580)	(122)	(5,702)
Cash Paid to Employees for Services	(9,923)	-	(9,923)
Net Cash Provided (Used) by Operating Activities	<u>(3,005)</u>	<u>(513)</u>	<u>(3,518)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfer In	1,929	-	1,929
Transfer Out	(6)	-	(6)
Net Cash Provided by Noncapital Financing Activities	<u>1,923</u>	<u>-</u>	<u>1,923</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of Capital Assets	-	-	-
Payments on Long-Term Liabilities	(845)	-	(845)
Interest Paid	(139)	-	(139)
Net Cash Used by Capital And Related Financing Activities	<u>(984)</u>	<u>-</u>	<u>(984)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	59	3	62
Net Cash Provided by Investing Activities	<u>59</u>	<u>3</u>	<u>62</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,007)	(510)	(2,517)
Cash and Cash Equivalents - Beginning of Year	<u>3,524</u>	<u>510</u>	<u>4,034</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,517</u>	<u>\$ -</u>	<u>\$ 1,517</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION			
Cash and Investments	\$ 991	\$ -	\$ 991
Restricted Cash and Investments	526	-	526
Total Cash and Cash Equivalents	<u>\$ 1,517</u>	<u>\$ -</u>	<u>\$ 1,517</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	Internal Support	Self Insurance	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (1,579)	\$ 296	\$ (1,283)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Depreciation and Amortization	333	-	333
Change in Assets and Liabilities:			
Accounts Receivable	1,894	(697)	1,197
Due from Other Funds	(5,343)	-	(5,343)
Prepaid Items	(7)	18	11
Accounts Payable	128	(130)	(2)
Accrued Liabilities	89	-	89
Compensated Absences	1,857	-	1,857
Net Pension Liability	5,338	-	5,338
Net Pension Liability and Related Deferred Inflows	(3,883)	-	(3,883)
Net Pension Liability and Related Deferred Outflows	(2,437)	-	(2,437)
Net OPEB Liability	415	-	415
Net OPEB Liability and Related Deferred Inflows	95	-	95
Net OPEB Liability and Related Deferred Outflows	95	-	95
Net Cash Provided (Used) by Operating Activities	<u>\$ (3,005)</u>	<u>\$ (513)</u>	<u>\$ (3,518)</u>

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.

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

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

- Ratios of Outstanding Debt by Type

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

- Demographic and Economic Statistics
- Principal Employers

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

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

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

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NET POSITION BY COMPONENT
FOR THE TEN YEARS ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	<u>2013</u>	<u>2014</u>	<u>2015 (1)</u>	<u>2016</u>	<u>2017</u>
Governmental Activities:					
Net Investment in Capital Assets	\$ 44,836	\$ 25,342	\$ 24,321	\$ 25,938	\$ 25,008
Restricted	303,784	312,809	325,230	338,927	349,470
Unrestricted	<u>5,120</u>	<u>(1,552)</u>	<u>(8,706)</u>	<u>(9,963)</u>	<u>(15,752)</u>
Total Governmental Activities					
Net Position	<u>\$ 353,740</u>	<u>\$ 336,599</u>	<u>\$ 340,845</u>	<u>\$ 354,902</u>	<u>\$ 358,726</u>
Business-Type Activities:					
Net Investment in Capital Assets	\$ 160,586	\$ 173,029	\$ 161,366	\$ 156,568	\$ 151,897
Restricted	2,436	3,336	1,141	2,552	806
Unrestricted	<u>29,539</u>	<u>55,671</u>	<u>50,465</u>	<u>56,330</u>	<u>56,813</u>
Total Business-Type Activities					
Net Position	<u>\$ 192,561</u>	<u>\$ 232,036</u>	<u>\$ 212,972</u>	<u>\$ 215,450</u>	<u>\$ 209,516</u>
Primary Government:					
Net Investment in Capital Assets	\$ 205,422	\$ 198,371	\$ 185,687	\$ 182,506	\$ 176,905
Restricted	306,220	316,145	326,371	341,479	350,276
Unrestricted	<u>34,659</u>	<u>54,119</u>	<u>41,759</u>	<u>46,367</u>	<u>41,061</u>
Total Primary Government					
Net Position	<u>\$ 546,301</u>	<u>\$ 568,635</u>	<u>\$ 553,817</u>	<u>\$ 570,352</u>	<u>\$ 568,242</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
NET POSITION BY COMPONENT (CONTINUED)
FOR THE TEN YEARS ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	<u>2018 (2)</u>	<u>2019 (3)</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Governmental Activities:					
Net Investment in Capital Assets	\$ 24,937	\$ 24,080	\$ 23,952	\$ 22,929	\$ 19,499
Restricted	363,970	371,728	381,576	428,178	452,174
Unrestricted	<u>(25,796)</u>	<u>(24,570)</u>	<u>(33,881)</u>	<u>(40,137)</u>	<u>(54,070)</u>
Total Governmental Activities					
Net Position	<u>\$ 363,111</u>	<u>\$ 371,238</u>	<u>\$ 371,647</u>	<u>\$ 410,970</u>	<u>\$ 417,603</u>
Business-Type Activities:					
Net Investment in Capital Assets	\$ 142,172	\$ 139,742	\$ 119,832	\$ 100,324	\$ 86,903
Restricted	806	2,589	1,952	4,214	1,539
Unrestricted	<u>51,978</u>	<u>57,363</u>	<u>88,028</u>	<u>109,484</u>	<u>136,159</u>
Total Business-Type Activities					
Net Position	<u>\$ 194,956</u>	<u>\$ 199,694</u>	<u>\$ 209,812</u>	<u>\$ 214,022</u>	<u>\$ 224,601</u>
Primary Government:					
Net Investment in Capital Assets	\$ 167,109	\$ 163,822	\$ 143,784	\$ 123,253	\$ 106,402
Restricted	364,776	374,317	383,528	432,392	453,713
Unrestricted	<u>26,182</u>	<u>32,793</u>	<u>54,147</u>	<u>69,347</u>	<u>82,089</u>
Total Primary Government					
Net Position	<u>\$ 558,067</u>	<u>\$ 570,932</u>	<u>\$ 581,459</u>	<u>\$ 624,992</u>	<u>\$ 642,204</u>

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.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMPONENT CHANGES IN NET POSITION
FOR THE TEN YEARS ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	2013	2014	2015	2016	2017
Expenses:					
Governmental Activities:					
Housing Operations	\$ 10,700	\$ 12,349	\$ 8,740	\$ 12,985	\$ 17,837
Community Development	25,677	28,219	23,495	17,914	18,514
Community Social Services	2,946	3,745	4,841	5,240	5,957
Interest Expense	894	859	786	741	688
Total Governmental Activities Expenses	<u>40,217</u>	<u>45,172</u>	<u>37,862</u>	<u>36,880</u>	<u>42,996</u>
Business-Type Activities:					
Local Housing	9,084	9,954	4,022	4,636	6,717
Public Housing	24,133	22,655	22,607	24,768	25,042
Housing Choice Vouchers	110,757	108,443	109,844	110,219	109,914
Total Business-Type Activities Expenses	<u>143,974</u>	<u>141,052</u>	<u>136,473</u>	<u>139,623</u>	<u>141,673</u>
Total Primary Government Expenses	184,191	186,224	174,335	176,503	184,669
Program Revenues:					
Governmental Activities:					
Charges for Services:					
Housing Operations	1,533	698	1	693	1,287
Community Development	-	9	17	5	2
Community Social Services	-	-	2,137	1,152	1,212
Operating Grants and Contributions:					
Housing Operations	1,802	1,496	10,212	9,072	8,183
Community Development	13,458	32,874	20,005	21,657	14,934
Community Social Services	2,998	4,109	4,115	4,506	4,544
Capital Grants and Contributions:					
Housing Operations	8,698	5,172	5,693	6,578	6,594
Total Governmental Activities Program Revenues	<u>28,489</u>	<u>44,358</u>	<u>42,180</u>	<u>43,663</u>	<u>36,756</u>
Business-Type Activities:					
Charges for Services:					
Local Housing	1,581	3,715	3,811	3,974	3,966
Public Housing	5,560	6,000	6,712	7,073	7,852
Housing Choice Vouchers	-	47	-	-	-
Operating Grants and Contributions:					
Local Housing	5,177	5,830	1,047	1,108	1,165
Public Housing	8,767	10,020	10,218	10,477	11,617
Housing Choice Vouchers	107,185	110,214	110,747	113,912	105,720
Capital Grants and Contributions:					
Local Housing	4,481	5,601	-	-	-
Public Housing	-	-	-	-	-
Total Business-Type Activities Program Revenues	<u>132,751</u>	<u>141,427</u>	<u>132,535</u>	<u>136,544</u>	<u>130,320</u>
Total Primary Government Program Revenues	<u>161,240</u>	<u>185,785</u>	<u>174,715</u>	<u>180,207</u>	<u>167,076</u>
Net (Expenses) Revenues:					
Governmental Activities	(11,728)	(814)	4,318	6,783	(6,240)
Business-Type Activities	(11,223)	375	(3,938)	(3,079)	(11,353)
Total Primary Government Net Expenses	<u>(22,951)</u>	<u>(439)</u>	<u>380</u>	<u>3,704</u>	<u>(17,593)</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMPONENT CHANGES IN NET POSITION (CONTINUED)
FOR THE TEN YEARS ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	2018	2019	2020	2021	2022
Expenses:					
Governmental Activities:					
Housing Operations	\$ 10,417	\$ 15,590	\$ 20,638	\$ 99,295	\$ 101,338
Community Development	23,656	19,954	37,660	33,195	56,723
Community Social Services	6,853	8,162	24,800	13,929	26,195
Interest Expense	632	571	535	1,767	1,476
Total Governmental Activities Expenses	<u>41,558</u>	<u>44,277</u>	<u>83,633</u>	<u>148,186</u>	<u>185,732</u>
Business-Type Activities:					
Local Housing	8,999	8,121	14,471	19,067	16,224
Public Housing	29,749	28,040	24,906	20,355	22,328
Housing Choice Vouchers	113,644	114,210	127,449	145,127	158,563
Total Business-Type Activities Expenses	<u>152,392</u>	<u>150,371</u>	<u>166,826</u>	<u>184,549</u>	<u>197,115</u>
Total Primary Government Expenses	193,950	194,648	250,459	332,735	382,847
Program Revenues:					
Governmental Activities:					
Charges for Services:					
Housing Operations	893	2,123	1,499	10,288	15,931
Community Development	4	5	3	-	-
Community Social Services	999	1,496	1,281	941	1,582
Operating Grants and Contributions:					
Housing Operations	13,086	14,834	17,253	114,634	98,029
Community Development	23,457	6,969	23,006	23,764	41,063
Community Social Services	6,381	7,036	22,502	11,873	30,843
Capital Grants and Contributions:					
Housing Operations	6,271	6,753	8,823	3,577	3,532
Total Governmental Activities Program Revenues	<u>57,844</u>	<u>39,216</u>	<u>74,367</u>	<u>165,077</u>	<u>190,980</u>
Business-Type Activities:					
Charges for Services:					
Local Housing	4,009	4,583	11,508	12,381	13,534
Public Housing	7,949	8,249	8,172	7,978	7,808
Housing Choice Vouchers	-	-	-	421	14
Operating Grants and Contributions:					
Local Housing	1,044	1,153	1,765	4,139	5,058
Public Housing	11,300	10,896	12,076	11,433	9,826
Housing Choice Vouchers	110,144	115,205	127,239	144,780	157,415
Capital Grants and Contributions:					
Local Housing	-	-	-	-	-
Public Housing	-	-	-	-	7,880
Total Business-Type Activities Program Revenues	<u>134,446</u>	<u>140,086</u>	<u>160,760</u>	<u>181,132</u>	<u>201,535</u>
Total Primary Government Program Revenues	<u>192,290</u>	<u>179,302</u>	<u>235,127</u>	<u>346,209</u>	<u>392,515</u>
Net (Expenses) Revenues:					
Governmental Activities	16,286	(5,061)	(9,266)	16,891	5,248
Business-Type Activities	(17,946)	(10,285)	(6,066)	(3,417)	4,420
Total Primary Government Net Expenses	<u>(1,660)</u>	<u>(15,346)</u>	<u>(15,332)</u>	<u>13,474</u>	<u>9,668</u>

Source: Agency Comprehensive Annual Financial Reports

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

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMPONENT CHANGES IN NET POSITION (CONTINUED)
FOR THE TEN YEARS ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
General Revenues, Transfers and Changes in Net Position:					
Governmental Activities:					
Tax Increment	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings	2,634	4,387	3,828	2,248	4,595
Gain (Loss) on Disposal of Capital Assets	-	-	-	-	-
Income from Assets Held for Resale	-	-	-	-	-
Miscellaneous	1,304	5,612	9,041	8,148	8,485
Special Items	-	-	-	-	-
Transfers	(8,019)	(15,338)	(2,978)	(3,122)	(3,016)
Total Governmental Activities	<u>(4,081)</u>	<u>(5,339)</u>	<u>9,891</u>	<u>7,274</u>	<u>10,064</u>
Business-Type Activities:					
Investment Earnings	1,072	4,735	1,404	1,353	1,312
Miscellaneous	751	839	766	1,082	1,091
Special Items	1,369	7,200	-	-	-
Transfers	8,019	15,338	2,978	3,122	3,016
Total Business-Type Activities	<u>11,211</u>	<u>28,112</u>	<u>5,148</u>	<u>5,557</u>	<u>5,419</u>
Total Primary Government	<u>7,130</u>	<u>22,773</u>	<u>15,039</u>	<u>12,831</u>	<u>15,483</u>
Change In Net Position Before Extraordinary Item:					
Governmental Activities	(15,809)	(6,153)	14,209	14,057	3,824
Business-Type Activities	(12)	28,487	1,210	2,478	(5,934)
Total Primary Government Before Extraordinary Item	<u>(15,821)</u>	<u>22,334</u>	<u>15,419</u>	<u>16,535</u>	<u>(2,110)</u>
Extraordinary Item - Governmental Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change In Net Position:					
Governmental Activities	(15,809)	(6,153)	14,209	14,057	3,824
Business-Type Activities	(12)	28,487	1,210	2,478	(5,934)
Total Primary Government	<u>\$ (15,821)</u>	<u>\$ 22,334</u>	<u>\$ 15,419</u>	<u>\$ 16,535</u>	<u>\$ (2,110)</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 COMPONENT CHANGES IN NET POSITION (CONTINUED)
 FOR THE TEN YEARS ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS)**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
General Revenues, Transfers and Changes in Net Position:					
Governmental Activities:					
Tax Increment	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings	3,009	5,763	4,900	9,045	1,106
Gain (Loss) on Disposal of Capital Assets	-	2,785	1,772	2,527	(7,763)
Income from Assets Held for Resale	-	-	-	-	-
Miscellaneous	5,618	8,776	5,380	15,861	11,632
Special Items	-	-	-	-	-
Transfers	(3,443)	(4,136)	(6,542)	(5,001)	(3,590)
Total Governmental Activities	<u>5,184</u>	<u>13,188</u>	<u>5,510</u>	<u>22,432</u>	<u>1,385</u>
Business-Type Activities:					
Investment Earnings	1,693	1,566	1,254	982	(3,301)
Miscellaneous	1,117	1,801	5,026	-	-
Special Items	-	-	6,806	1,642	5,870
Transfers	3,443	4,136	6,542	5,001	3,590
Total Business-Type Activities	<u>6,253</u>	<u>7,503</u>	<u>19,628</u>	<u>7,625</u>	<u>6,159</u>
Total Primary Government	<u>11,437</u>	<u>20,691</u>	<u>25,138</u>	<u>30,057</u>	<u>7,544</u>
Change In Net Position Before Extraordinary Item:					
Governmental Activities	14,717	8,127	(3,756)	39,323	6,633
Business-Type Activities	(11,693)	(2,782)	13,562	4,208	10,579
Total Primary Government Before Extraordinary Item	3,024	5,345	9,806	43,531	10,579
Extraordinary Item - Governmental Activities	-	-	-	-	-
Change In Net Position:					
Governmental Activities	14,717	8,127	(3,756)	39,323	6,633
Business-Type Activities	(11,693)	(2,782)	13,562	4,208	10,579
Total Primary Government	<u>\$ 3,024</u>	<u>\$ 5,345</u>	<u>\$ 9,806</u>	<u>\$ 43,531</u>	<u>\$ 17,212</u>

Source: Agency Comprehensive Annual Financial Reports

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

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
FUND BALANCES OF GOVERNMENTAL FUNDS
FOR THE TEN YEARS ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Major Funds:					
Nonspendable:					
Long-Term Receivables	\$ 61,175	\$ -	\$ -	\$ -	\$ -
Restricted for:					
Debt Service Reserves	-	-	-	-	-
Housing	21,239	76,524	86,851	91,083	92,529
Community Development	2,954	1,207	650	2,492	6,528
Community Services	-	-	-	-	-
Committed for:					
Housing	-	-	-	-	-
Community Development	-	-	-	-	-
Assigned for:					
Housing	-	-	-	-	-
Community Development	-	-	-	-	-
Unassigned	-	-	-	-	-
	<u>85,368</u>	<u>77,731</u>	<u>87,501</u>	<u>93,575</u>	<u>99,057</u>
Total Major Funds					
Other Governmental Funds:					
Nonspendable:					
Long-Term Receivables	64,587	-	-	-	-
Restricted for:					
Debt Service Reserves	435	96	3	3	3
Housing	14,962	72,896	77,897	80,595	84,386
Community Development	6,864	17,507	14,731	14,722	14,132
Community Services	116	127	1,604	2,547	2,980
Committed for:					
Housing Projects	1,882	-	-	-	-
Community Development Projects	638	-	-	-	-
Community Service Projects	-	-	-	-	-
Assigned for:					
Debt Service	-	-	-	-	-
Housing	3,859	-	-	-	-
Community Development	176	177	-	-	-
Community Services	-	-	-	-	-
Unassigned	(2,776)	(2,459)	(2,591)	(2,251)	(2,221)
	<u>90,743</u>	<u>88,344</u>	<u>91,644</u>	<u>95,616</u>	<u>99,280</u>
Total Other Governmental Funds					
Total Governmental Funds	<u>\$ 176,111</u>	<u>\$ 166,075</u>	<u>\$ 179,145</u>	<u>\$ 189,191</u>	<u>\$ 198,337</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
FUND BALANCES OF GOVERNMENTAL FUNDS (CONTINUED)
FOR THE TEN YEARS ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Major Funds:					
Nonspendable:					
Long-Term Receivables	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted for:					
Debt Service Reserves	-	-	-	-	-
Housing	93,467	92,815	91,293	91,778	91,233
Community Development	5,839	13,685	13,600	25,834	13,600
Community Services	-	-	-	-	-
Committed for:					
Housing	-	-	-	-	-
Community Development	-	-	-	-	-
Assigned for:					
Housing	-	-	-	-	-
Community Development	-	-	-	-	-
Unassigned	-	-	-	(368)	1,181
	<u>99,306</u>	<u>106,500</u>	<u>104,893</u>	<u>117,244</u>	<u>106,014</u>
Total Major Funds					
Other Governmental Funds:					
Nonspendable:					
Long-Term Receivables	-	-	-	-	-
Restricted for:					
Debt Service Reserves	3	3	3	3	3
Housing	87,558	93,696	107,589	129,453	135,065
Community Development	14,752	15,522	14,768	18,166	15,111
Community Services	2,822	3,798	5,654	4,803	23,750
Committed for:					
Housing Projects	-	-	-	-	-
Community Development Projects	-	-	-	-	-
Community Service Projects	-	-	-	-	-
Assigned for:					
Debt Service	-	-	-	-	-
Housing	-	-	-	-	-
Community Development	-	-	-	-	-
Community Services	-	-	-	-	-
Unassigned	(4,664)	(3,888)	(4,404)	(6,509)	(14,246)
	<u>100,471</u>	<u>109,131</u>	<u>123,610</u>	<u>145,916</u>	<u>159,683</u>
Total Other Governmental Funds					
Total Governmental Funds	<u>\$ 199,777</u>	<u>\$ 215,631</u>	<u>\$ 228,503</u>	<u>\$ 263,160</u>	<u>\$ 265,697</u>

Source: Agency Comprehensive Annual Financial Reports

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

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

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
FOR THE TEN YEARS ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues:					
Intergovernmental	\$ 31,466	\$ 18,815	\$ 33,986	\$ 37,823	\$ 32,829
Property Taxes	-	-	-	-	-
Charges for Services	1,533	8	2,155	1,850	2,501
Investment Earnings	2,329	2,017	3,700	2,417	4,587
Miscellaneous	1,032	3,782	8,954	8,065	8,442
Total Revenues	<u>36,360</u>	<u>24,622</u>	<u>48,795</u>	<u>50,155</u>	<u>48,359</u>
Expenditures:					
Current:					
Housing Operations	10,703	2,991	8,980	11,248	11,490
Community Development	19,824	10,740	22,437	16,103	16,714
Community Services	2,946	3,745	4,850	5,244	5,942
Capital Outlay	5,305	1,708	1,482	5,336	2,961
Debt Service:					
Principal Retirement	1,048	392	1,347	639	602
Interest and Related Charges	757	93	305	263	240
Total Expenditures	<u>40,583</u>	<u>19,669</u>	<u>39,401</u>	<u>38,833</u>	<u>37,949</u>
Excess (Deficiency) of Revenues Over Expenditures	(4,223)	4,953	9,394	11,322	10,410
Other Financing Sources(Uses):					
Long-Term Debt Issued	-	-	150	-	-
Proceeds from Sale of Capital Assets	1,068	206	385	783	851
Transfers In	5,250	6,061	1,322	597	376
Transfers Out	(5,899)	(2,746)	(2,823)	(2,656)	(2,491)
Total Other Financing Sources (Uses)	<u>419</u>	<u>3,521</u>	<u>(966)</u>	<u>(1,276)</u>	<u>(1,264)</u>
Extraordinary Item-Dissolution of RDA	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>\$ (3,804)</u>	<u>\$ 8,474</u>	<u>\$ 8,428</u>	<u>\$ 10,046</u>	<u>\$ 9,146</u>
Debt Service as a Percentage of Noncapital Expenditures	5%	3%	4%	3%	2%

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (CONTINUED)
FOR THE TEN YEARS ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Revenues:					
Intergovernmental	\$ 38,526	\$ 42,956	\$ 71,730	\$ 146,228	\$ 164,197
Property Taxes	-	-	-	-	-
Charges for Services	1,896	3,624	2,783	1,174	1,582
Investment Earnings	2,998	4,437	4,055	9,899	1,047
Miscellaneous	5,520	8,660	5,174	15,600	11,310
Total Revenues	<u>48,940</u>	<u>59,677</u>	<u>83,742</u>	<u>172,901</u>	<u>178,136</u>
Expenditures:					
Current:					
Housing Operations	11,935	12,737	19,043	99,379	100,591
Community Development	23,512	17,205	32,602	24,018	38,004
Community Services	6,832	7,855	23,500	15,979	27,607
Capital Outlay	3,173	3,410	5,759	1,287	1,779
Debt Service:					
Principal Retirement	779	601	1,092	1,324	1,075
Interest and Related Charges	228	191	178	177	262
Total Expenditures	<u>46,459</u>	<u>41,999</u>	<u>82,174</u>	<u>142,164</u>	<u>169,318</u>
Excess (Deficiency) of Revenues Over Expenditures	2,481	17,678	1,568	30,737	8,818
Other Financing Sources(Uses):					
Long-Term Debt Issued	-	350	8,464	2,236	13,500
Proceeds from Sale of Capital Assets	500	2,785	1,771	2,527	(81)
Transfers In	377	349	2,143	2,219	3,212
Transfers Out	(2,118)	(5,308)	(5,239)	(3,062)	(8,725)
Total Other Financing Sources (Uses)	<u>(1,241)</u>	<u>(1,824)</u>	<u>7,139</u>	<u>3,920</u>	<u>7,906</u>
Extraordinary Item-Dissolution of RDA	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>\$ 1,240</u>	<u>\$ 15,854</u>	<u>\$ 8,707</u>	<u>\$ 34,657</u>	<u>\$ 16,724</u>
Debt Service as a Percentage of Noncapital Expenditures	2%	2%	2%	1%	1%

Source: Agency Comprehensive Annual Financial Reports

Note: This statement includes all Special Revenue, Debt Service and Capital Projects Funds.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
RATIOS OF OUTSTANDING DEBT BY TYPE
FOR THE TEN YEARS ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

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				
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	-	3,518	21,030	*N/A	0.02%	14
2021	15,599	-	35,139	50,738	*N/A	0.02%	12
2022	36,844	-	2,173	39,017	*N/A	0.02%	12

Source: Agency Comprehensive Annual Financial Reports

Note: Details regarding the Agency's outstanding debt can be found in the notes to the financial statements.

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

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

* Not available at this time

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 FOR THE TEN YEARS ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS EXCEPT PER CAPITA AMOUNT)**

	2013	2014	2015	2016	2017
City Population (1)	474	475	480	486	493
City Assessed Value (1)	\$ 35,494,811	\$ 36,924,255	\$ 39,067,503	\$ 40,897,784	\$ 43,485,723
County Population (2)	1,447	1,460	1,478	1,497	1,514
County Assessed Value (2)	\$ 117,150,562	\$ 122,505,185	\$ 130,274,313	\$ 136,123,278	\$ 143,368,927
Unemployment Rate % (2)	10.5%	8.9%	7.3%	6.0%	5.4%
Personal Income (2)	\$ 59,775,785	\$ 61,654,690	\$ 65,486,553	\$ 70,110,138	\$ 72,878,458
Per Capita Personal Income (2)	\$ 41,303	\$ 42,229	\$ 44,303	\$ 46,845	\$ 48,122
City Public Housing Authority Low Income Housing Units (3)	1,866	1,753	1,759	1,699	1,699
County Public Housing Authority Low Income Housing Units (3)	1,035	1,035	1,035	1,013	1,013
City Housing Choice Vouchers (3)	N/A	N/A	N/A	N/A	N/A
County Housing Choice Vouchers (3) (4)	11,890	12,019	12,063	12,107	11,424

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 DEMOGRAPHIC AND ECONOMIC STATISTICS (CONTINUED)
 FOR THE TEN YEARS ENDED DECEMBER 31, 2022
 (AMOUNTS EXPRESSED IN THOUSANDS EXCEPT PER CAPITA AMOUNT)**

	2018	2019	2020	2021	2022
City Population (1)	501	508	510	516	518
City Assessed Value (1)	\$ 46,645,376	\$ 50,352,401	\$ 54,559,257	\$ 58,370,363	\$ 61,560,495
County Population (2)	1,531	1,541	1,552	1,559	1,589
County Assessed Value (2)	\$ 152,390,356	\$ 162,630,815	\$ 173,197,285	\$ 183,407,871	\$ 193,004,346
Unemployment Rate % (2)	4.6%	3.8%	3.7%	9.3%	7.0%
Personal Income (2)	\$ 76,832,120	\$ 80,969,087	\$ 85,959,000	\$ 90,908,707	\$ 98,241,828
Per Capita Personal Income (2)	\$ 50,197	\$ 52,544	\$ 55,266	\$ 58,307	\$ 61,829
City Public Housing Authority Low Income Housing Units (3)	1,699	1,699	1,661	1,469	1,316
County Public Housing Authority Low Income Housing Units (3)	1,013	1,013	863	863	863
City Housing Choice Vouchers (3)	N/A	N/A	N/A	N/A	N/A
County Housing Choice Vouchers (3) (4)	11,238	11,231	11,378	11,473	11,399

Sources:

- (1) City of Sacramento Comprehensive Annual Financial Report, Fiscal Year Ended June 30.
- (2) County of Sacramento Comprehensive Annual Financial Report, Fiscal Year Ended June 30. The Bureau of Economic Analysis revised population and per capita personal income to reflect Census Bureau midyear population estimates for 2010-2017 available as of March 2018.
- (3) These statistics have been provided to assist in the analysis of the Agency's financial position. Demographic information specific to the City and County can be found in their annual reports. Amounts are not reported in thousands.
- (4) The City and County Housing Choice Voucher programs were combined into a single County program during 2005.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
PRINCIPAL EMPLOYERS
JUNE 30, 2022 AND 2013**

Employer	June 30, 2022			June 30, 2013		
	Employees (a)	Rank	Percentage of Total County Employment	Employees (b)	Rank	Percentage of Total County Employment (b)
State of California	82,894	1	11.86%			
UC Davis Health System	16,075	2	2.30%			
Kaiser Permanente	12,301	3	1.76%	10,140	1	1.67%
U.S. Government	10,698	4	1.53%			
Sutter / California Health Services	9,595	5	1.37%	9,112	2	1.50%
Dignity / Mercy Health Care	7,488	6	1.07%	7,054	4	1.16%
Intel Corporation	6,013	7	0.86%	6,500	5	1.07%
San Juan Unified School District	5,126	8	0.73%			
College District	2,833	9	0.41%			
California State University Sacramento	2,535	10	0.36%			
Siemens Mobility						
Hewlett- Packard				3,200	6	0.53%
Wells Fargo & Co				3,188	7	0.52%
Health Net of California				2,552	8	0.42%
Cache Creek Casino Resort				2,400	9	0.39%
Raley's Inc./Bel Air				7,283	3	1.20%
Pacific Gas & Electric Co				2,247	10	0.37%
Thunder Valley Casino Resort						
Total	155,558		22.25%	53,676		8.83%

(a) Source: Sacramento Business Journal Annual Book of Lists Current Year.

(b) Source: Sacramento County CAFR, as of June 30.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 FULL-TIME EQUIVALENT AGENCY EMPLOYEES BY FUNCTION/PROGRAM
 FOR THE TEN YEARS ENDED DECEMBER 31, 2022**

Function/Program	2013	2014	2015	2016	2017
Administration	39.00	35.60	37.60	41.60	44.00
Housing	163.50	156.50	156.00	155.00	157.00
Community Development	50.50	32.90	31.40	28.40	29.00
Affiliated Organizations	0.00	0.00	0.00	0.00	0.00
Total Agency	<u>253.00</u>	<u>225.00</u>	<u>225.00</u>	<u>225.00</u>	<u>230.00</u>

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
 FULL-TIME EQUIVALENT AGENCY EMPLOYEES BY FUNCTION/PROGRAM (CONTINUED)
 FOR THE TEN YEARS ENDED DECEMBER 31, 2022**

Function/Program	2018	2019	2020	2021	2022
Administration	43.20	44.20	48.70	49.70	54.70
Housing	162.00	161.00	162.00	168.00	224.00
Community Development	27.30	31.30	35.30	34.30	34.30
Affiliated Organizations	0.00	0.00	0.00	0.00	0.00
Total Agency	<u>232.50</u>	<u>236.50</u>	<u>246.00</u>	<u>252.00</u>	<u>313.00</u>

Source: Agency Annual Budgets

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
OPERATING INDICATORS BY FUNCTION
FOR THE TEN YEARS ENDED DECEMBER 31, 2022**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Affordable Housing (1):					
Public Housing Units Occupied	2,816	2,724	2,693	2,633	2,712
Housing Choice Vouchers Utilized	11,326	11,826	11,967	11,934	11,424
Multi-Family Housing Units Assisted (2)	630	643	624	504	220
Homeownership Assistance (3)	291	83	94	90	146
Neighborhood Development:					
Planning Activities	4	1	1	0	0
Infrastructure Projects (4)	15	8	8	6	5
Community Facilities (5)	6	2	1	2	4
Economic Development:					
Commercial Loans	0	0	0	0	0

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
OPERATING INDICATORS BY FUNCTION (CONTINUED)
FOR THE TEN YEARS ENDED DECEMBER 31, 2022**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Affordable Housing (1):					
Public Housing Units Occupied	2,712	2,712	2,112	2,712	2,179
Housing Choice Vouchers Utilized	11,238	11,231	11,378	11,473	11,399
Multi-Family Housing Units Assisted (2)	534	735	767	711	776
Homeownership Assistance (3)	75	85	43	36	37
Neighborhood Development:					
Planning Activities	0	0	0	0	1
Infrastructure Projects (4)	9	9	17	6	15
Community Facilities (5)	7	7	4	12	28
Economic Development:					
Commercial Loans	0	0	0	0	0

Source: Agency annual budgets and Consolidated Annual Performance Evaluation Reports (CAPER's)

- (1) Includes units encumbered by regulatory restrictions to maintain affordability
- (2) Includes both new and rehabilitated units
- (3) Includes developer assistance to build or rehabilitate affordable units, and direct assistance to homebuyers
- (4) Typical projects are traffic improvements to increase safety
- (5) Typical projects are libraries, community centers and parks

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
CAPITAL ASSETS BY FUNCTION
FOR THE TEN YEARS ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	2013	2014	2015	2016	2017
PRIMARY GOVERNMENT					
Governmental Activities:					
Housing Operations (1):					
Land and Construction in Progress	\$ 24,472	\$ 20,023	\$ 18,394	\$ 17,610	\$ 16,255
Depreciable Buildings and Improvements, and Property and Equipment, Net	114	441	401	241	205
Total Housing Operations	<u>24,586</u>	<u>20,464</u>	<u>18,795</u>	<u>17,851</u>	<u>16,460</u>
Community Development (1):					
Land and Construction in Progress	19,159	5,207	5,147	7,616	7,599
Depreciable Buildings and Improvements, and Property and Equipment, Net	12,671	10,634	10,033	9,511	9,398
Total Community Development Operations	<u>31,830</u>	<u>15,841</u>	<u>15,180</u>	<u>17,127</u>	<u>16,997</u>
Summary of Governmental Activities:					
Land and Construction in Progress	43,631	25,230	23,541	25,226	23,854
Depreciable Buildings and Improvements, and Property and Equipment, Net	12,785	11,075	10,434	9,752	9,603
Total Governmental Activities	<u>56,416</u>	<u>36,305</u>	<u>33,975</u>	<u>34,978</u>	<u>33,457</u>
Business-Type Activities:					
Local Housing (1):					
Land and Construction in Progress	5,127	3,719	3,720	3,720	3,720
Depreciable Buildings and Improvements, and Property and Equipment, Net	11,561	13,043	1,274	12,201	11,644
Total Local Housing	<u>16,688</u>	<u>16,762</u>	<u>4,994</u>	<u>15,921</u>	<u>15,364</u>
Public Housing (2):					
Land and Construction in Progress	12,725	12,483	12,161	11,996	11,887
Depreciable Buildings and Improvements, and Property and Equipment, Net	133,676	146,244	135,151	131,012	126,955
Total Public Housing	<u>146,401</u>	<u>158,727</u>	<u>147,312</u>	<u>143,008</u>	<u>138,842</u>
Housing Choice Vouchers:					
Land and Construction in Progress	-	-	-	-	-
Depreciable Buildings and Improvements, and Property and Equipment, Net	-	-	-	-	-
Total Public Housing	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summary of Business-Type Activities:					
Land and Construction in Progress	17,852	16,202	15,881	15,716	15,606
Depreciable Buildings and Improvements, and Property and Equipment, Net	145,237	159,287	147,897	143,213	138,596
Total Business-Type Activities	<u>163,089</u>	<u>175,489</u>	<u>163,778</u>	<u>158,929</u>	<u>154,202</u>
Total Primary Government	<u>\$ 219,505</u>	<u>\$ 211,794</u>	<u>\$ 197,753</u>	<u>\$ 193,907</u>	<u>\$ 187,659</u>
COMPONENT UNITS					
Local Housing (1):					
Land and Construction in Progress	\$ 4,500	\$ 2,552	\$ 2,552	\$ 2,552	\$ 2,552
Depreciable Buildings and Improvements, and Property and Equipment, Net	77,083	10,519	9,866	9,213	8,561
Total Component Units - Local Activities	<u>\$ 81,583</u>	<u>\$ 13,071</u>	<u>\$ 12,418</u>	<u>\$ 11,765</u>	<u>\$ 11,113</u>

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
CAPITAL ASSETS BY FUNCTION (CONTINUED)
FOR THE TEN YEARS ENDED DECEMBER 31, 2022
(AMOUNTS EXPRESSED IN THOUSANDS)

	2018	2019	2020	2021	2022
PRIMARY GOVERNMENT					
Governmental Activities:					
Housing Operations (1):					
Land and Construction in Progress	\$ 16,012	\$ 14,726	\$ 14,164	\$ 12,903	\$ 8,981
Depreciable Buildings and Improvements, and Property and Equipment, Net	89	81	73	65	57
Total Housing Operations	<u>16,101</u>	<u>14,807</u>	<u>14,237</u>	<u>12,968</u>	<u>9,038</u>
Community Development (1):					
Land and Construction in Progress	7,495	7,431	7,431	7,431	7,431
Depreciable Buildings and Improvements, and Property and Equipment, Net	9,167	9,014	8,767	8,423	8,078
Total Community Development Operations	<u>16,662</u>	<u>16,445</u>	<u>16,198</u>	<u>15,854</u>	<u>15,509</u>
Summary of Governmental Activities:					
Land and Construction in Progress	23,507	22,157	21,595	20,334	16,412
Depreciable Buildings and Improvements, and Property and Equipment, Net	9,256	9,095	8,840	8,488	8,135
Total Governmental Activities	<u>32,763</u>	<u>31,252</u>	<u>30,435</u>	<u>28,822</u>	<u>24,547</u>
Business-Type Activities:					
Local Housing (1):					
Land and Construction in Progress	3,436	6,416	11,071	9,641	7,782
Depreciable Buildings and Improvements, and Property and Equipment, Net	11,085	12,981	21,185	20,711	36,901
Total Local Housing	<u>14,521</u>	<u>19,397</u>	<u>32,256</u>	<u>30,352</u>	<u>44,683</u>
Public Housing (2):					
Land and Construction in Progress	11,878	11,879	10,007	8,416	7,963
Depreciable Buildings and Improvements, and Property and Equipment, Net	118,012	112,002	96,185	77,205	63,864
Total Public Housing	<u>129,890</u>	<u>123,881</u>	<u>106,192</u>	<u>85,621</u>	<u>71,827</u>
Housing Choice Vouchers:					
Land and Construction in Progress	-	-	-	-	-
Depreciable Buildings and Improvements, and Property and Equipment, Net	6	4	71	57	75
Total Public Housing	<u>6</u>	<u>4</u>	<u>71</u>	<u>57</u>	<u>75</u>
Summary of Business-Type Activities:					
Land and Construction in Progress	15,314	18,295	21,078	18,057	18,056
Depreciable Buildings and Improvements, and Property and Equipment, Net	129,103	124,987	117,442	97,973	98,529
Total Business-Type Activities	<u>144,417</u>	<u>143,282</u>	<u>138,520</u>	<u>116,030</u>	<u>116,585</u>
Total Primary Government	<u>\$ 177,180</u>	<u>\$ 174,534</u>	<u>\$ 168,955</u>	<u>\$ 144,852</u>	<u>\$ 141,132</u>
COMPONENT UNITS					
Local Housing (1):					
Land and Construction in Progress	\$ 2,981	\$ -	\$ -	\$ -	\$ -
Depreciable Buildings and Improvements, and Property and Equipment, Net	10,227	6,800	6,349	5,886	5,594
Total Component Units - Local Activities	<u>\$ 13,208</u>	<u>\$ 6,800</u>	<u>\$ 6,349</u>	<u>\$ 6,349</u>	<u>\$ 5,594</u>

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

OTHER SUPPLEMENTAL INFORMATION

- **Schedule of Annual Contribution Contracts** – This Report sets forth certain details of the contribution activities for the Agency.

**SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
OTHER SUPPLEMENTAL INFORMATION
SCHEDULES OF ANNUAL CONTRIBUTION CONTRACTS
YEAR ENDED DECEMBER 31, 2022**

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	2021	2022			
City CFP:														
CA30P00550113	\$ 2,636,416	\$ 9,705	\$ 798,979	\$ 1,395,112	\$ 382,983	\$ 49,637	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,636,416	\$ -
CA30P00550114	2,534,660	-	22,550	787,360	1,412,280	290,625	21,845	-	-	-	-	-	2,534,660	-
CA30P00550115	2,500,996	-	-	18,957	684,645	1,746,990	47,137	3,267	-	-	-	-	2,500,996	-
CA01P00550116	2,742,697	-	-	-	158,667	1,124,477	1,190,659	268,894	-	-	-	-	2,742,697	-
CA01P00550117 *	2,663,885	-	-	-	-	227,821	949,334	566,543	897,919	22,268	-	-	2,663,885	-
CA01P00550118	4,085,266	-	-	-	-	-	715,190	1,659,281	982,683	27,336	492,343	-	3,876,833	208,433
CA01P00550119	4,258,719	-	-	-	-	-	-	414,066	3,555,119	289,534	-	-	4,258,719	-
CA01P00550120	4,000,601	-	-	-	-	-	-	-	973,623	2,198,062	402,396	-	3,574,081	426,520
CA01P00550121	4,104,873	-	-	-	-	-	-	-	-	110,035	1,381,362	-	1,491,397	2,613,476
CA01P00550122	5,009,657	-	-	-	-	-	-	-	-	-	-	-	-	5,009,657
Total City CFP	\$ 34,537,770	\$ 9,705	\$ 821,529	\$ 2,201,429	\$ 2,638,575	\$ 3,439,550	\$ 2,924,165	\$ 2,912,051	\$ 6,409,344	\$ 2,647,235	\$ 2,276,101	\$ 26,279,684	\$ 8,258,086	
City ROSS Public Housing Family Self Sufficiency (FSS)														
CA005RFS159A012	\$ 69,000	\$ -	\$ 56,698	\$ 12,302	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,000	\$ -
CA005RFS033A013 ¹	58,054	-	-	58,006	48	-	-	-	-	-	-	-	58,054	-
CA005FSH693A015	69,000	-	-	-	68,734	-	-	-	-	-	-	-	68,734	266
CA005FSH047A016	69,000	-	-	-	-	67,406	-	-	-	-	-	-	67,406	1,594
FSS17CA0076	60,705	-	-	-	-	-	60,705	-	-	-	-	-	60,705	-
FSS18CA2425	60,705	-	-	-	-	-	-	60,705	-	-	-	-	60,705	-
FSS20CA3297	67,364	-	-	-	-	-	-	-	19,543	-	-	-	19,543	47,821
FSS20CA3772	67,364	-	-	-	-	-	-	-	-	67,364	-	-	67,364	-
FSS20CA4811	121,508	-	-	-	-	-	-	-	-	-	66,240	-	66,240	55,268
Total City ROSS	\$ 642,700	\$ -	\$ 56,698	\$ 70,308	\$ 68,782	\$ 67,406	\$ 60,705	\$ 60,705	\$ 19,543	\$ 67,364	\$ 66,240	\$ 537,751	\$ 104,949	
City ROSS Service Coordinator (SC)														
CA005RPS273A011 ¹	\$ 479,270	\$ 136,152	\$ 93,702	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 229,854	\$ 249,416
CA005RPS081A014	492,000	-	-	67,086	100,978	208,481	40,016	-	-	-	-	-	416,561	75,439
ROSS181207	436,230	-	-	-	-	-	122,224	170,462	91,902	-	-	-	384,588	51,642
ROSS211605	478,000	-	-	-	-	-	-	-	-	77,964	166,573	244,537	244,537	233,463
Total City SC	\$ 1,885,500	\$ 136,152	\$ 93,702	\$ 67,086	\$ 100,978	\$ 208,481	\$ 162,240	\$ 170,462	\$ 91,902	\$ 77,964	\$ 166,573	\$ 1,275,540	\$ 609,960	
County CFP														
CA30P00750113	\$ 1,382,203	\$ 71,510	\$ 797,111	\$ 227,182	\$ 164,644	\$ 121,756	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,382,203	\$ -
CA30P00750114	1,420,898	-	89,957	645,815	593,662	56,063	35,401	-	-	-	-	-	1,420,898	-
CA30P00750115	1,405,011	-	-	73,422	638,941	664,621	17,974	10,053	-	-	-	-	1,405,011	-
CA01P00750116	1,540,822	-	-	-	155,828	616,977	768,017	-	-	-	-	-	1,540,822	-
CA01P00750117 *	1,400,071	-	-	-	-	142,141	1,109,154	144,230	4,546	-	-	-	1,400,071	-
CA01P00750118	2,055,001	-	-	-	-	-	270,971	1,749,485	34,545	-	-	-	2,055,001	-
CA01P00750119	2,099,390	-	-	-	-	-	-	804,263	1,115,391	179,736	-	-	2,099,390	-
CA01P00750120	2,256,494	-	-	-	-	-	-	-	93,506	913,297	640,547	-	1,647,350	609,144
CA01P00750121	2,186,206	-	-	-	-	-	-	-	-	228,417	615,425	-	843,842	1,342,364
CA01P00750122	2,672,778	-	-	-	-	-	-	-	-	-	-	-	-	2,672,778
Total County CFP	\$ 18,418,874	\$ 71,510	\$ 887,068	\$ 946,419	\$ 1,553,075	\$ 1,601,558	\$ 2,201,517	\$ 2,708,031	\$ 1,247,988	\$ 1,321,450	\$ 1,255,972	\$ 13,794,588	\$ 4,624,286	
County ROSS Public Housing Family Self Sufficiency (FSS)														
CA007RFS169A012 ¹	\$ 57,360	\$ -	\$ 57,360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,360	\$ -
CA007FSH072A014 ¹	117,951	-	407	117,544	-	-	-	-	-	-	-	-	117,951	-
CA007FSH694A015	138,000	-	-	-	116,142	-	-	-	-	-	-	-	116,142	21,858
CA007FSH048A016	131,615	-	-	-	-	124,050	-	-	-	-	-	-	124,050	7,565
FSS17CA0073	129,442	-	-	-	-	-	-	129,442	-	-	-	-	129,442	-
FSS18CA2419	129,442	-	-	-	-	-	-	-	113,686	-	-	-	113,686	15,756
FSS20CA3296	142,761	-	-	-	-	-	-	-	-	136,910	-	-	136,910	5,851
FSS21CA3771	142,761	-	-	-	-	-	-	-	-	142,761	-	-	142,761	-
FSS21CA4819	253,000	-	-	-	-	-	-	-	-	-	190,298	-	190,298	62,702
Total County ROSS	\$ 1,242,332	\$ -	\$ 57,767	\$ 117,544	\$ 116,142	\$ 124,050	\$ 129,442	\$ 113,686	\$ 136,910	\$ 142,761	\$ 190,298	\$ 1,128,600	\$ 113,732	
County ROSS Service Coordinator (SC)														
Ross2101426	\$ 239,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,436	\$ 59,173	\$ 67,689	\$ 145,298	\$ 93,952	
City Choice Neighborhood Initiative (CNI)														
CA9G005CNP113	\$ 500,000	\$ -	\$ 120,109	\$ 301,253	\$ 17,793	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 439,155	\$ 60,845
County Choice Neighborhood Initiative (CNI)														
CA9G007CNG114	\$ 30,000,000	\$ -	\$ -	\$ -	\$ 554,481	\$ 601,896	\$ 2,635,954	\$ 5,281,701	\$ 7,557,722	\$ 6,440,066	\$ 4,540,859	\$ 27,612,679	\$ 2,387,321	
Jobs Plus														
CA005FJP000415	\$ 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.

CA01P00550117 25,527
CA01P00550118 2,490

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



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