



**Sacramento
Housing &
Redevelopment
Agency**

**REPORT TO THE
HOUSING AUTHORITY AND REDEVELOPMENT AGENCY
of the City of Sacramento**
915 I Street, Sacramento, CA 95814-2671
www.CityofSacramento.org

CONSENT
June 27, 2006

Honorable Chair and Members of the Board

Subject: SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY
COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED
DECEMBER 31, 2005

Location/Council District: - Citywide

Recommendation:

This is an informational report presenting the Comprehensive Annual Financial Report (CAFR) of the Sacramento Housing and Redevelopment Agency for the year ending December 31, 2005. No specific action is required.

Contact:

Satoshi Matsuda, Finance Director, 440-1370
Karen Lukes, Management Analyst, 440-1340

Presenters:

Satoshi Matsuda, Finance Director

Department: Sacramento Housing and Redevelopment Agency

Summary:

This report summarizes the Sacramento Housing and Redevelopment Agency Comprehensive Annual Financial Report for the year ending December 31, 2005. The document is on file with the City Clerk for your review.

Background Information:

The audit firm of Macias, Gini & Company LLP has audited the basic financial statements of the Sacramento Housing and Redevelopment Agency and issued its unqualified (clean) opinion that the basic financial statements for the year ended December 31, 2005 are fairly presented in accordance with generally accepted accounting principles in the United States of America (GAAP).

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2005

The audit includes the following agencies and specified funds:

- Housing Authority of the City of Sacramento
- Housing Authority of the County of Sacramento
- Redevelopment Agency of the City of Sacramento
- Redevelopment Agency of the County of Sacramento
- Sacramento Housing Development Corporation
- Riverview Plaza Associates
- Norwood Avenue Housing Partnership
- Norwood Avenue Housing Corporation
- Phoenix Park I, L.P.
- Phoenix Park II, L.P.
- Shasta Hotel Investors Partnership
- Shasta Hotel Corporation
- Foundation Uniting Needs and Dollars (FUND, Inc.)

In the areas of internal accounting controls and compliance with federal regulations, there are no material control weaknesses or instances of material non-compliance under applicable state and federal regulations. Non-material compliance findings and other findings and their related recommendations have been addressed by management.

The Agency prepares a Comprehensive Annual Financial Report using the Government Finance Officers Association (GFOA) criteria and program standards. SHRA has received the GFOA Certificate of Achievement for Excellence in Financial Reporting for each of the past thirteen years. The 2005 CAFR will be submitted for consideration by GFOA for award of the Certificate of Achievement.

The Comprehensive Annual Financial Report is on file with the City Clerk for your review.

Financial Considerations:

There are no financial considerations associated with this informational report.

Environmental Considerations:

The proposed action is exempt from environmental review as a management activity under the California Environmental Quality Act per the Guidelines Section 15378(b)(4), and under National Environmental Protection Act per 24 CFR Section 53.34(a)(3).

Policy Considerations:


There are no policy implications as a result of this informational report.

June 27, 2006

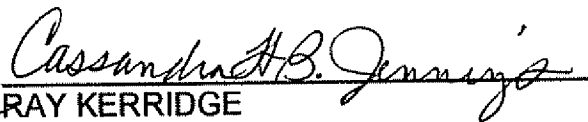
SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY COMPREHENSIVE
ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2005

M/WBE Considerations:

The items discussed in this report have no M/WBE impact; therefore, M/WBE considerations do not apply.

Respectfully Submitted by:  _____
ANNE M. MOORE
Executive Director

Recommendation Approved:


for RAY KERRIDGE
City Manager