

PLACER COUNTY
REDEVELOPMENT AGENCY

MEMORANDUM

TO: Honorable Members of the Redevelopment Agency Board
FROM: Richard Colwell, Chief Assistant CEO–Redevelopment Director
Rae James, Deputy Director
DATE: December 19, 2006
SUBJECT: Accept the Annual Report of Financial Transactions and the Annual Housing Activity Report and Authorize Staff to Transmit the Reports to the State Controller and the State Department of Housing and Community Development.

REC Colwell

ACTION REQUESTED

Accept the Annual Report of Financial Transactions and the Annual Housing Activity Report and authorize staff to transmit the reports to the State Controller and the State Department of Housing and Community Development.

BACKGROUND

Pursuant to Health and Safety Code Sections 33080.4, 33080.5 and 33080.7, the Redevelopment Agency is required to submit the referenced reports to your Board and file a copy of these reports with the State Controller and State Department of Housing and Community Development within six months of the end of the fiscal year.

The Annual Report of Financial Transactions contains fiscal statements for the year ended June 30, 2006. These statements include a combined balance sheet and income statement, and an income statement and related schedules for each redevelopment project area. The Annual Housing Activity Report describes the affordable housing obligations and expenditures from the Redevelopment Tax Increment Housing Set-Aside fund and program, for all project areas.

The reports are on file for review in the Clerk of the Board's office.

FISCAL IMPACT

There is no fiscal impact to the Redevelopment Agency or the County General Fund.

RECOMMENDATION

Accept the Annual Report of Financial Transactions and the Annual Housing Activity Report and authorize staff to transmit the reports to the State Controller and the State Department of Housing and Community Development.

cc: Sabrina Thompson, Agency Counsel

