

**PLACER COUNTY**  
**REDEVELOPMENT AGENCY**

**MEMORANDUM**

**TO:** Honorable Members of the Redevelopment Agency Board  
**FROM:** Richard Colwell, Chief Assistant CEO–Redevelopment Director  
James LoBue, Deputy Director *RE Colwell*  
**DATE:** December 8, 2009  
**SUBJECT:** Adopt a Resolution Approving the 2009 Annual Report of the Redevelopment Agency.

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**ACTION REQUESTED:** Adopt a resolution approving the 2009 Annual Report of the Redevelopment Agency (Agency).

**BACKGROUND:** The State of California requires that all redevelopment agencies prepare annual reports. A redevelopment agency must present its annual report to its legislative body within six months of the end of the agency’s fiscal year (California Health & Safety Code, Section 33080.1). The annual report consists of an independent audit report for the previous fiscal year, a description of the Agency’s activities affecting housing, displacement, and relocation assistance, a blight progress report, a copy of the annual report to the State Controller, a loan report, and a property report.

The attached report on affordable housing activities covers housing programs and projects supported with Agency funds and/or staff assistance. The property report lists Agency owned property by location, purpose, size, and cost. The blight progress report explains the various projects, programs, and activities carried out by the Agency during the year to alleviate blighting conditions. The State Controller report provides Agency financial data in a standard State format.

The independent financial audit report of the Agency for Fiscal Year 2008-2009 is also attached and included in the overall 2009 Annual Report of the Agency. The independent auditor’s report includes the reports of the accounting firm of Macias Gini & O’Connell LLP, certified public accountants, whose “unqualified opinion” is contained therein. In their report they disclosed no instance of noncompliance by the Agency with California Community Redevelopment Law. The report is circulated to investors in Agency bonds, rating agencies, insurers, and other parties interested in the Agency’s financial status. It is also reproduced in official statements for future bond issues. This is the eleventh consecutive year that the Agency has received a clean audit from the independent auditor.

**FISCAL IMPACT:** There is no fiscal impact to the Agency or the County.

**RECOMMENDATION:** Adopt a resolution approving the 2009 Annual Report of the Agency.

Attachment: Resolution  
2009 Annual Report

2009 Annual Report  
For Review Only at the  
Clerk of the Board

cc: Karin Schwab, Agency Counsel

309

**Before the Placer County  
Redevelopment Agency Board of Directors  
County of Placer, State of California**

In the matter of:

Approving the 2009 Annual Report of the Redevelopment Agency which consists of the Independent Auditor's Reports for the year ended June 30, 2009, Annual Report of Financial Transactions of Community Redevelopment Agencies (State Controller's Report), Housing Activities Report, Blight Progress Report, Loan Report, and Property Report

Reso. No. \_\_\_\_\_

Ord. No: \_\_\_\_\_

First Reading: \_\_\_\_\_

The following Resolution was duly passed by the Redevelopment Agency Board of the County of Placer at a regular meeting held \_\_\_\_\_,

by the following vote on roll call:

Ayes:

Noes:

Absent:

Signed and approved by me after its passage.

Attest:  
Clerk of said Board

\_\_\_\_\_  
Chair, Agency Board

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WHEREAS, pursuant to California Health & Safety Code Section 33080.1, annual reports are submitted to the Placer County Redevelopment Agency (Agency) Board of Directors by the Redevelopment Director and the 2009 Annual Report is attached;

WHEREAS, the planning and administrative expenses for the redevelopment low- and moderate-income funds were necessary to support the production, improvement, and preservation of low- and moderate-income housing during the 2008-2009 Fiscal Year;

WHEREAS, the expenditures for public improvements in the 2008-2009 Fiscal Year are of benefit to the Agency's respective redevelopment project areas in and near where such improvements will be constructed;

WHEREAS, such improvements will help to alleviate blighting conditions in the applicable project areas; and

WHEREAS, pursuant to California Health and Safety Code section 333334.2(g), the use of moneys from the Agency's Housing Set-Aside Fund to fund housing projects outside any redevelopment project was of benefit to each redevelopment project area within Placer County.

NOW, THEREFORE BE IT RESOLVED by the Agency Board that the 2009 Annual Report is hereby adopted. It consists of:

1. Independent Auditor's Reports for the year ended June 30, 2009;
2. Annual Report of Financial Transactions of Community Redevelopment Agencies (State Controller's Report);
3. Affordable Housing Accomplishments;
4. Blight Progress Report;
5. Loan Report; and
6. Property Report.

