



OFFICE OF THE COMPTROLLER  
CITY OF ST. LOUIS



DARLENE GREEN  
Comptroller

*Internal Audit Section*

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October 13, 2006

Bill Mitchell, Executive Director  
New City Development Corporation  
6117 Minerva Ave.  
St. Louis, MO 63133

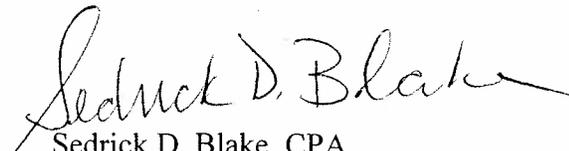
RE: Fiscal Monitoring Report of New City Development Corporation (#2006-AHC21)

Dear Mr. Mitchell:

Enclosed is a report of our fiscal monitoring review of the New City Development Corporation (Document #49856) for the period May 23, 2005 through August 16, 2006. The scope of a fiscal monitoring review is substantially less than an audit, and as such, we do not express an opinion on the financial operations of New City Development. Our fieldwork was completed on September 15, 2006.

This review was made under authorization contained in Section 2, Article XV of the Charter, City of St. Louis, as revised and through an agreement with the Affordable Housing Commission to provide fiscal monitoring to all grant subrecipients. If you have any questions, please contact Charles Schroeder at 589-6089.

Sincerely,

  
Sedrick D. Blake, CPA  
Internal Audit Executive

Enclosure

Cc: Honorable Darlene Green, Comptroller  
Angela Morton Conley, Executive Director, Affordable Housing Commission



# CITY OF ST. LOUIS

*AFFORDABLE HOUSING COMMISSION*

*NEW CITY DEVELOPMENT CORPORATION  
DOCUMENT #49856*

*FISCAL MONITORING REVIEW*

*MAY 23, 2005 THROUGH AUGUST 16, 2006*

*PROJECT #2006-AHC21*

*DATE ISSUED: OCTOBER 13, 2006*

*Prepared by:  
The Internal Audit Section*



# OFFICE OF THE COMPTROLLER

*HONORABLE DARLENE GREEN, COMPTROLLER*

**CITY OF ST. LOUIS  
AFFORDABLE HOUSING COMMISSION (AHC)  
NEW CITY DEVELOPMENT CORPORATION  
DOCUMENT #49856  
FISCAL MONITORING REVIEW  
MAY 23, 2005 THROUGH AUGUST 16, 2006**

**TABLE OF CONTENTS**

<b><u>Description</u></b>	<b><u>Page(s)</u></b>
INTRODUCTION	
Background	1
Purpose	1
Scope and Methodology	1
CONCLUSION AND SUMMARY OF OBSERVATIONS	
Conclusion	2
Status of Prior Observations	2
A-133 Status	2
Summary of Current Observations	2

**CITY OF ST. LOUIS  
AFFORDABLE HOUSING COMMISSION (AHC)  
NEW CITY DEVELOPMENT CORPORATION  
DOCUMENT #49856  
FISCAL MONITORING REVIEW  
MAY 23, 2005 THROUGH AUGUST 16, 2006**

**INTRODUCTION**

**Background**

**Contract Name:** New City Development Corporation

**Document Number:** #49856

**Contract Period:** May 23, 2005 until Completed

**Contract Amount:** \$192,967.00

The contract provided funds to New City Development Corporation to construct six (6) residential dwelling units in the Hamilton Heights area of the City.

**Purpose**

The purpose of this fiscal monitoring review was to determine New City Development Corporation's (Document #49856) compliance with local Affordable Housing Commission requirements for the period May 23, 2005 through August 16, 2006, and make recommendations for improvements.

**Scope and Methodology**

We made inquiries regarding New City Development Corporation's internal controls relating to the funds administered by the Affordable Housing Commission (AHC), tested evidence supporting the reports the Agency submitted to AHC and performed other procedures considered necessary. Our fieldwork was completed on September 15, 2006.

**CITY OF ST. LOUIS  
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**CONCLUSION AND SUMMARY OF OBSERVATIONS**

**Conclusion**

We found no evidence to indicate New City Development Corporation did not fully comply with local Affordable Housing Commission requirements.

**Status of Prior Observations**

This is the first fiscal monitoring review for New City Development Corporation. Therefore, the Agency does not have any prior observations.

**Summary of Current Observations**

We noted no observations during our review.