



# City of Carson Report to Carson Housing Authority

July 16, 2013  
New Business Discussion

**SUBJECT: PRESENTATION OF THE FY 2013/14 CARSON HOUSING AUTHORITY FUND BUDGET**

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Submitted by Jacquelyn Acosta  
Director of Administrative Services

*Jaquelyn Acosta*  
Approved by Jacquelyn Acosta  
Acting Executive Director

## **I. SUMMARY**

On March 8, 2011, the City Council adopted Resolution No. 11-035 which established the Carson Housing Authority (Housing Authority). Upon the dissolution of the Carson Redevelopment Agency, effective February 1, 2012, the Housing Authority became the successor housing agency for the City pursuant to AB1x 26. The proposed budget of the Housing Authority for Fiscal Year 2013/14 (Exhibit Nos. 1 and 2) is being submitted to the Housing Authority for review and consideration.

## **II. RECOMMENDATION**

REVIEW and CONSIDER the FY 2013/14 Carson Housing Authority Fund budget.

## **III. ALTERNATIVES**

TAKE any other action the Carson Housing Authority deems appropriate.

## **IV. BACKGROUND**

On December 29, 2011, the California Supreme Court upheld AB1x 26 that provided for the dissolution of all redevelopment agencies in the State of California, effective February 1, 2012.

Section 34176 (a) of AB1x 26 stipulates that if a city elects to retain the responsibility for performing housing functions previously performed by the redevelopment agency, all powers, duties and obligations, excluding any amount on deposit in the Low and Moderate Income Housing Fund, shall be transferred to that city.

On March 8, 2011, the City Council adopted Resolution No. 11-035 which established the Carson Housing Authority. Upon the dissolution of the Carson Redevelopment Agency (CRA), the City of Carson elected to and has served as the successor agency to the dissolved CRA by adopting Resolution No. 12-003 on January 9, 2012. Furthermore, the City designated the Housing Authority as the successor housing agency by adopting Resolution No. 12-004, also on January 9, 2012.



For FY 2013/14, the Authority has sufficient cash on hand to maintain the current level of staffing and operating expenses associated with the Housing Authority. The cash is supplemented by the unspent balances of two Housing Authority bond issues with par values of \$14.940 million in taxable bonds and \$25.620 million in tax-exempt bonds, both of which were sold in October of 2010. However, these bond proceeds may be used for housing projects only and cannot cover administrative costs.

Going forward, the Housing Authority does not anticipate receiving any significant on-going operating revenues. Through prudent financial management of available resources, the Housing Authority staff will implement projects that will continue to perpetuate the creation of housing for the City, be it new construction, renovation, or loans to developers.

**V. FISCAL IMPACT**

The proposed FY 2013/14 budget will ensure the continuity of the provision of suitable, safe and sanitary housing opportunities for Carson citizens.

**VI. EXHIBITS**

1. Carson Housing Authority Budget for FY 2013/14. (pgs. 4-6)
2. Carson Housing Authority Salary Allocation for FY 2013/14. (pg. 7)

Document 2

Prepared by: Tini H. Catbagan, Finance Officer

Reviewed by:

City Clerk	City Treasurer
Administrative Services	Public Works
Community Development	Community Services

70:Rev06-19-2013

**Action taken by Carson Housing Authority**

Date \_\_\_\_\_

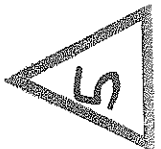
Action \_\_\_\_\_

Carson Housing Authority  
 Funds Flow Analysis  
 HOUSING CASH FUNDS  
 FY 2010/11 through FY 2016/17

EXHIBIT NO 00

	FY 1995/96 to FY 2010/11 ACTUAL	ACTUAL FY 2011/12	ADOPTED FY 2012/13	ESTIMATED FY 2012/13	PROPOSED FY 2013/14	PROPOSED FY 2014/15	PROPOSED FY 2015/16	PROJECTED FY 2016/17
Beginning Balance	\$ -	\$ 8,541,061.55	\$ 8,832,054.67	\$ 8,832,054.67	\$ 10,261,999.47	\$ 7,548,422.28	\$ 6,754,294.31	\$ 5,887,559.82
<b>Revenues</b>								
Miscellaneous Loan Payoff	\$ 81,355.47	\$ 277,210.48	\$ 178,229.28	\$ 178,229.28	\$ 178,229.28	\$ 178,229.28	\$ 178,229.28	\$ 178,229.28
Miscellaneous FTBH Loan Payoff-Short Sale	\$ -	\$ -	\$ 5,000.00	\$ 4,000.00	\$ -	\$ -	\$ -	\$ -
Rents and Concessions	\$ -	\$ 13,729.36	\$ 32,065.54	\$ 32,065.54	\$ 32,065.54	\$ 32,065.54	\$ 32,065.54	\$ 32,065.54
Residual Receipts-Grace, Carson, Avalon	\$ 110,890.00	\$ 135,000.00	\$ 119,674.00	\$ 119,674.00	\$ 119,674.00	\$ 119,674.00	\$ 119,674.00	\$ 119,674.00
Residual Receipts-via 425 (East Carson Housing)	\$ -	\$ -	\$ -	\$ -	\$ 900,000.00	\$ -	\$ -	\$ -
Miscellaneous Revenues	\$ 16,000.00	\$ -	\$ 44,287.09	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non Tax Increment/Housing Receipts	\$ 7,653,358.52	\$ 208,245.47	\$ 425,939.84	\$ 379,255.91	\$ 1,233,968.82	\$ 329,968.82	\$ 329,968.82	\$ 329,968.82
Housing Receipts - Investment Income	\$ 887,703.03	\$ 82,747.64	\$ 123,648.77	\$ 61,824.38	\$ 143,667.99	\$ 105,677.91	\$ 94,560.12	\$ 82,425.84
Land Sales Proceeds	\$ -	\$ -	\$ 2,400,000.00	\$ 2,386,311.51	\$ 200,000.00	\$ -	\$ -	\$ -
Project Management Fees	\$ -	\$ 325,880.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 8,541,061.55	\$ 290,993.11	\$ 3,275,468.61	\$ 2,827,391.80	\$ 1,577,636.81	\$ 435,646.73	\$ 424,528.94	\$ 412,394.66
<b>Expenditures:</b>								
Administration:								
Salaries and Benefits	\$ -	\$ 687,376.00	\$ 687,376.00	\$ 799,964.00	\$ 799,964.00	\$ 839,962.20	\$ 881,960.31	\$ 926,058.33
Project Costs:								
Rent Subsidies	\$ -	\$ 227,734.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional/Contract Services	\$ -	\$ 419,475.00	\$ 549,866.00	\$ 371,250.00	\$ 389,812.50	\$ 409,303.13	\$ 429,768.28	\$ -
Relocation Costs 407-409 Carson St.	\$ -	\$ -	\$ 160,205.00	\$ -	\$ -	\$ -	\$ -	\$ -
Project Assistance Costs 407-409 Carson St.	\$ -	\$ -	\$ -	\$ -	\$ 3,120,000.00	\$ -	\$ -	\$ -
Develop 13 Houses @ 2666 Dominguez	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ 1,334,585.00	\$ 1,397,447.00	\$ 4,291,214.00	\$ 1,229,774.70	\$ 1,291,263.44	\$ 1,355,826.61	\$ -
Ending Balance - Housing Cash Funds	\$ 8,541,061.55	\$ 8,832,054.67	\$ 10,772,938.27	\$ 10,261,999.47	\$ 7,548,422.28	\$ 6,754,294.31	\$ 5,887,559.82	\$ 4,944,127.87





**Carson Housing Authority  
Funds Flow Analysis  
2010 AT BOND FUNDS-TAXABLE  
FY 2010/11 through FY 2016/17**

Description	ACTUAL						
	FY 1995/96 to FY 2010/11	ACTUAL FY 2011/12	ADOPTED FY 2012/13	ESTIMATED FY 2012/13	PROPOSED FY 2013/14	PROJECTED FY 2014/15	PROJECTED FY 2015/16
Beginning Balance -2010 At Bond Funds-Taxable	\$ -	\$ 11,464,401	\$ 7,787,987	\$ 7,787,987	\$ 1,464,322	\$ 1,466,314	\$ 1,468,308
Revenues:							
Interest Earnings	47,697	131,517	109,032	8,844	1,991	1,994	1,997
New (2010 At) Bond Proceeds - Taxable	13,707,678	-	-	-	-	-	-
Total Annual Revenues	13,755,375	131,517	109,032	8,844	1,991	1,994	1,997
Expenditures:							
415-437 East Carson Hsng Partners - Proj 938 (425 Carson - Related Co) 2535-2569 Carson (Olson/In Town) 21227 Figueroa (Affirmed)	2,290,974	3,807,931	297,841	796,762	-	-	-
Total Expenditures	2,290,974	3,807,931	6,322,841	6,332,508	-	-	-
Ending Balance -2010 At Bond Funds-Taxable	\$ 11,464,401	\$ 7,787,987	\$ 1,574,178	\$ 1,464,322	\$ 1,466,314	\$ 1,468,308	\$ 1,472,304

ACTUAL  
FY 1995/96 to  
FY 2010/11

PROJECTED  
FY 2016/17

PROJECTED  
FY 2015/16

PROJECTED  
FY 2014/15

PROJECTED  
FY 2013/14

PROJECTED  
FY 2012/13

PROJECTED  
FY 2011/12

PROJECTED  
FY 2010/11







**CARSON HOUSING AUTHORITY  
SALARY ALLOCATION  
FY 2013/14**

Title	Allocation	Total Salaries and Benefits
City Manager	15%	\$ 41,020
Director of Community Development	25%	57,972
Administrative Secretary	25%	22,083
<b><i>Carson Housing Authority-Administration</i></b>		
	<b>0.65</b>	<b>121,075</b>
Manager, Redevelopment	50%	97,018
Manager, Business Development	25%	49,803
Redevelopment Project Manager	100%	150,722
Redevelopment Project Manager	100%	136,464
Principal Administrative Analyst	5%	6,690
Accountant	50%	55,136
Senior Account Clerk	20%	16,986
Division Secretary	50%	43,083
Division Secretary	40%	35,950
Senior Clerk	60%	48,222
Typist Clerk II	50%	38,815
<b><i>Carson Housing Authority-Operations</i></b>		
	<b>5.50</b>	<b>678,889</b>
<b>Total Carson Housing Authority (FTE)</b>		
	<b>6.15</b>	
<b>Total Carson Housing Authority (In Dollars)</b>		
		<b>\$ 799,964</b>

