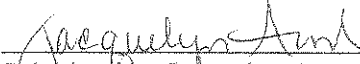



City of Carson Report to Mayor and City Council

September 2, 2014
Unfinished Business

SUBJECT: CONSIDER THE ADOPTION OF RESOLUTION NO. 14-076, ADOPTING THE
FY 2014/15 GENERAL FUND OPERATING BUDGET AND APPROVING
APPROPRIATIONS FOR THE 2014/15 FISCAL YEAR


Submitted by Jacquelyn Acosta
Director of Administrative Services


Approved by Nelson Hernandez
City Manager

I. SUMMARY

The City Council has held five budget workshops at which the general fund operating budget has been reviewed and discussed. A noticed public hearing was also held on July 1, 2014, to receive input from the public on the proposed FY 2014/15 general fund budget. As of August 27, 2014, the City Manager's proposed general fund operating budget for FY 2014/15 still has a shortfall of \$564,351. Included in this report are options which the City Council may consider to eliminate the shortfall. Attached as Exhibit No. 1 is Resolution No. 14-076 adopting the FY 2014/15 General Fund budget as currently proposed. This resolution can be adjusted, if necessary, if the Council chooses to make additional changes to the proposed budget.

II. RECOMMENDATION

WAIVE further reading and ADOPT Resolution No. 14-076, "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARSON, CALIFORNIA, ADOPTING THE FY 2014/15 GENERAL FUND BUDGET AND APPROVING APPROPRIATIONS FOR THE 2014/15 FISCAL YEAR."

III. ALTERNATIVES

TAKE any other action the City Council deems appropriate.

IV. BACKGROUND

As originally presented, the City Manager's proposed general fund operating budget for FY 2014/15 estimated operating revenues to be \$67,958,459 and operating expenditures to be \$72,692,292, which left an operating shortfall of \$4,733,833. Since that time, staff has been working to provide the City Council with choices on how to close that gap. As of August 27, 2014, the budget shortfall has been reduced to \$564,351. The following options are being provided to the City Council to consider as a means to balance the budget:

1. Transfer \$575,000 from the Capital Asset Replacement Fund (CARF) to the General Fund. By making this transfer, the FY 2014/15 general fund projected operating revenues will exceed budgeted operating expenditures

25

by \$10,649 (Exhibit No. 2). However, making this transfer will only leave about \$250,000 in the Capital Asset Replacement Fund. Therefore, some items proposed to be replaced may have to be delayed unless the Council approves a “mid-year adjustment” of supplemental funds during a future City Council meeting.

2. Draw on the Budget Stabilization Fund of \$2.5 million, which is set-aside in the City’s General Fund reserves (Exhibit No. 4). Exercising prudent financial management, the City Council established this budget stabilization fund to be used, if needed, to assist in the transition to a post-redevelopment operating environment. The City is still navigating through the ramifications of the elimination of redevelopment; therefore, these funds may be used to eliminate the shortfall of revenues over expenditures.
3. Revisit the budget and look for additional areas in which to reduce expenditures. The most significant savings can come from delaying personnel recruitments. However, this is the least preferred option for staff because the lack of the much needed manpower resources will impact programs and activities which the City Council desires to provide to the citizens of Carson to enhance their quality of life.

V. FISCAL IMPACT

Adoption of the general fund budget will establish the City’s spending plan for the 2014/15 fiscal year. Funds will be appropriated to each department in accordance with Resolution No. 14-076, as approved.

VI. EXHIBITS

1. Resolution No. 14-076. (pgs. 4-5)
2. Effect of Transfer from the Capital Asset Replacement Fund. (pg. 6)
3. Changes to Proposed Revenue and Expenditure Budgets. (pg. 7)
4. Governmental Funds Balance Sheet from the June 30, 2013 Comprehensive Annual Financial Report. (pg. 8)

Prepared by: Jackie Acosta, Director of Administrative Services
Trini H. Catbagan, Finance Officer

Document

TO: Rev07-02-2014

Reviewed by:

RESOLUTION NO. 14-076

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARSON,
CALIFORNIA, ADOPTING THE FY 2014/15 GENERAL FUND BUDGET
AND APPROVING APPROPRIATIONS FOR THE 2014/15 FISCAL
YEAR

WHEREAS, the City Manager has prepared and submitted to the City Council a proposed budget for the 2014/15 fiscal year, which commences on July 1, 2014, and ends on June 30, 2015; and

WHEREAS, the City Council has reviewed the proposed budget; and

WHEREAS, a public hearing has been duly held pursuant to the provisions of the Carson Municipal Code; and

WHEREAS, the City Council has determined that it is necessary for the efficient management of the City that certain sums be appropriated to the various departments and activities of the City.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF CARSON DOES
HEREBY RESOLVE, FIND, DETERMINE, AND ORDER AS FOLLOWS:

Section 1. The general fund budget for the City of Carson for the fiscal year beginning July 1, 2014, and ending June 30, 2015, is hereby adopted. Said budget being the proposed budget as reviewed and amended in open study session before the City Council, a copy of which is on file in the City Clerk's Office.

Section 2. The sums of money therein set forth are hereby appropriated to the respective accounts for expenditure during fiscal year 2014/15, for each of the several items set forth in the proposed budget, as amended.

Section 3. The following sums of money are hereby appropriated to the following departments of the City for expenditure during fiscal year 2014/15:

EXHIBIT NO. 1
[MORE]



CITY OF CARSON
GENERAL FUND BUDGET
EFFECT OF \$575,000 TRANSFER FROM THE CAPITAL ASSET REPLACEMENT FUND
FY 2014/15

	FY 2014/15 BEFORE TRANSFER	FY 2014/15 AFTER TRANSFER
Total General Fund Revenues	70,581,387	71,156,387
Less: One-Time Revenues:		
Election reimbursement	54,936	54,936
Absentee ballot reimbursement	165,500	165,500
Net General Fund Operating Revenues	<u>70,360,951</u>	<u>70,935,951</u>
Total General Fund Expenditures	71,340,302	71,340,302
Less: One-Time Expenditures:		
2015 General Election	225,000	225,000
Update Zoning Ordinance	150,000	150,000
Polling/Educational Campaign - UUT extension	40,000	40,000
Net General Fund Operating Expenditures	<u>70,925,302</u>	<u>70,925,302</u>
<i>Net (Shortfall) / Surplus of operating revenues over operating expenditures</i>	<u><u>(564,351)</u></u>	<u><u>10,649</u></u>

City of Carson
Governmental Funds
Balance Sheet
June 30, 2013

ASSETS	General	Carson Housing Authority	Nonmajor Governmental Funds	Total
Cash and investments (Note 2)	\$ 31,438,680	\$ 28,868,567	\$ 8,090,594	\$ 68,397,841
Cash and investments with fiscal agents				
Receivables:				
Taxes	6,589,465	-	9,533	6,598,998
Accounts	343,419	186	-	343,605
Accrued interest - other	3,877	4,394,266	181,121	4,578,264
Loans	35,119	50,921,599	-	50,956,718
Due from other funds (Note 5)	717,172	66,321	38,960	822,453
Due from Successor Agency	23,751	35,475	142,854	202,080
Due from government agencies	553,164	-	860,191	1,413,355
Inventory	373,690	-	-	373,690
Prepays and other assets	1,223,457	-	-	1,223,457
Land held for resale	-	8,146,939	-	8,146,939
Total assets	\$ 41,301,794	\$ 92,433,373	\$ 9,323,253	\$ 143,058,420
LIABILITIES				
Accounts payable and accrued liabilities	\$ 3,435,955	101,271	1,007,163	\$ 4,544,389
Accrued payroll	150,000	-	77,439	227,439
Due to other funds (Note 5)	54,022	130,660	637,771	822,453
Due to Successor Agency	-	-	1,254,220	1,254,220
Due to government agencies	1,471	-	-	1,471
Retentions payable	-	139,815	22,330	162,145
Unearned revenue	474,545	-	184,964	659,509
Refundable deposits	22,236	-	-	22,236
Self insurance claims payable	795,555	-	-	795,555
Total liabilities	\$ 4,933,784	\$ 371,746	\$ 3,183,887	\$ 8,489,417
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	55,315,885	-	55,315,885
FUND BALANCES				
Nonspendable				
Loans receivable	35,119	-	-	35,119
Inventory	373,690	-	-	373,690
Prepaid and other assets	1,223,457	-	-	1,223,457
Land held for resale	-	8,146,939	-	8,146,939
Restricted				
Housing projects	-	28,598,803	5,206,026	33,804,829
1% PEG fees	361,310	-	-	361,310
Alameda Corridor Projects	1,000,000	-	-	1,000,000
Capital projects (DTC)	1,123,088	-	-	1,123,088
Committed				
Economic uncertainties	13,727,120	-	-	13,727,120
Budget stabilization fund	2,500,000	-	-	2,500,000
Reward funds	90,000	-	-	90,000
OPEB Trust contribution	4,092,003	-	-	4,092,003
Assigned				
Raised median construction	345,072	-	-	345,072
Self-insurance	1,500,000	-	-	1,500,000
Special projects	1,000,000	-	-	1,000,000
Capital projects	1,000,000	-	-	1,000,000
Equipment replacement	-	-	1,015,107	1,015,107
Utility underground	998,110	-	-	998,110
Load shed program	102,329	-	-	102,329
Encumbrances and continuing appropriations	156,714	-	-	156,714
Unassigned	6,739,998	-	(81,767)	6,658,231
Total fund balances	\$ 36,368,010	\$ 36,745,742	\$ 6,139,366	\$ 79,253,118
Total liabilities, deferred inflows of \$ resources and fund balances	\$ 41,301,794	\$ 92,433,373	\$ 9,323,253	\$ 143,058,420

EXHIBIT NO. 04

See notes to financial statements.



CITY OF CARSON
GENERAL FUND
SUMMARY OF REVENUES AND TRANSFERS AND USE OF FUND BALANCE
FY 2011/12 THROUGH FY 2013/14

GENERAL FUND	FY 2011/12 ACTUAL REVENUES	FY 2012/13 AMENDED BUDGET	FY 2012/13 ACTUAL REVENUES	FY 2013/14 ADOPTED BUDGET	FY 2013/14 AMENDED BUDGET	FY 2013/14 ESTIMATED YEAREND REVENUES	FY 2013/14 AMENDED BUDGET vs ESTIMATED YEAREND OVER/(UNDER)
RECREATION PROGRAMS	836,264	763,525	819,162	857,361	857,361	875,876	18,515
OTHER SERVICE CHARGES	610,708	526,300	421,769	406,570	410,570	337,122	(73,448)
TOTAL CHARGES FOR SERVICES	2,344,625	2,206,452	2,122,974	2,142,414	2,146,414	2,093,235	(53,179)
OTHER REVENUES	890,762	1,036,260	3,013,919	1,056,534	1,056,534	1,359,654	303,120
TOTAL GENERAL FUND REVENUES	65,424,621	65,871,198	73,153,264	67,427,061	67,714,061	65,901,866	(1,812,195)
TRANSFER FROM BEVERAGE CONTAINER RECYCLING	1,200	0	1,200	0	0	0	0
TRANSFER FROM FAMILY SUPPORT FUND	0	14,000	0	14,000	14,000	0	(14,000)
TRANSFER FROM GAS TAX FUND	925,000	925,000	925,000	925,000	925,000	925,000	0
TRANSFER FROM USED OIL STATE GRANT FUND	3,743	0	2,680	0	0	0	0
TRANSFER FROM METRO WATER GRANT FUND	0	0	33	0	0	0	0
TRANSFER FROM PROP 13 FUND	0	98,344	85,723	98,344	98,344	0	(98,344)
TRANSFER FROM CARSON REDEVELOPMENT AGENCY	1,533,898	0	0	0	0	0	0
OPERATING TRANSFER/IN - SUCCESSOR AGENCY	3,384,670	0	0	0	0	0	0
TOTAL INTERFUND TRANSFERS	7,848,511	1,037,344	1,014,636	1,037,344	1,037,344	925,000	(112,344)
TOTAL REVENUES & TRANSFERS	73,273,132	66,908,542	74,167,900	68,464,405	68,751,405	66,826,866	(1,924,539)
USE OF GENERAL FUND BALANCE	0	1,106,235	0	1,778,115	7,345,118	6,267,003	(1,078,115)
TOTAL USE OF GENERAL FUND BALANCE	0	1,106,235	0	1,778,115	7,345,118	6,267,003	(1,078,115)
TOTAL GENERAL FUND REVENUES, TRANSFERS & FUND BALANCE	73,273,132	68,014,777	74,167,900	70,242,520	76,096,523	73,093,869	(3,002,654)
LESS: ONE-TIME REVENUES	0	(1,738,500)	(7,456,873)	(220,436)	(220,436)	0	220,436
TOTAL ONE-TIME REVENUES	0	(1,738,500)	(7,456,873)	(220,436)	(220,436)	0	220,436
TOTAL REVENUES	73,273,132	66,276,277	66,711,027	70,022,084	75,876,087	73,093,869	(2,782,218)



CITY OF CARSON
GENERAL FUND
OPERATING EXPENDITURES SUMMARY & COMPARISON
FY 2011/12 THROUGH FY 2013/14

DEPARTMENT	FY 2011/12 ACTUAL	FY 2012/13 AMENDED BUDGET	FY 2012/13 ACTUAL	FY 2013/14 ADOPTED BUDGET	FY 2013/14 AMENDED BUDGET #	FY 2013/14 ESTIMATED ACTUAL	FY 2013/14 AMENDED BUDGET vs ESTIMATED ACTUAL (OVER) /UNDER
CITY COUNCIL	590,963	781,671	645,732	886,204	886,204	759,129	127,075
CITY ATTORNEY	1,168,743	1,266,000	977,225	1,090,558	1,090,558	1,390,563	(300,005)
NON DEPARTMENTAL	9,717,262	8,249,563	7,812,068	5,024,686	10,249,689	10,227,476	22,213
CITY CLERK	532,554	898,238	774,052	603,632	624,127	593,214	30,913
CITY TREASURER	719,857	716,999	735,546	729,059	729,059	728,818	241
CITY MANAGER	2,922,968	3,351,275	3,201,955	3,532,171	3,532,171	3,321,679	210,492
ADMINISTRATIVE SERVICES	6,511,060	6,275,842	5,973,594	6,267,701	6,550,474	6,256,570	293,904
COMMUNITY DEVELOPMENT	1,435,081	1,437,600	3,889,965	4,203,878	4,355,958	4,186,175	169,783
PUBLIC WORKS	8,441,805	16,499,676	13,598,228	14,267,609	14,532,377	13,357,540	1,174,837
COMMUNITY SERVICES	35,115,221	30,347,153	29,789,562	30,250,137	30,342,819	29,606,571	736,248
CAPITAL IMPROVEMENT PROJ	0	248,850	20,635	1,779,965	820,000	820,000	0
TOTALS	67,155,514	70,072,867	67,418,781	68,635,600	73,713,436	71,247,735	2,465,701

Includes proposed supplemental appropriations

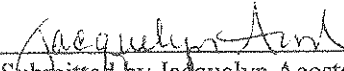





City of Carson Report to Mayor and City Council

September 2, 2014
Unfinished Business

SUBJECT: CONSIDER THE ADOPTION OF RESOLUTION NO. 14-076, ADOPTING THE FY 2014/15 GENERAL FUND OPERATING BUDGET AND APPROVING APPROPRIATIONS FOR THE 2014/15 FISCAL YEAR


Submitted by Jacquelyn Acosta
Director of Administrative Services


Approved by Nelson Hernandez
City Manager

I. SUMMARY

The City Council has held five budget workshops at which the general fund operating budget has been reviewed and discussed. A noticed public hearing was also held on July 1, 2014, to receive input from the public on the proposed FY 2014/15 general fund budget. As of August 27, 2014, the City Manager's proposed general fund operating budget for FY 2014/15 still has a shortfall of \$564,351. Included in this report are options which the City Council may consider to eliminate the shortfall. Attached as Exhibit No. 1 is Resolution No. 14-076 adopting the FY 2014/15 General Fund budget as currently proposed. This resolution can be adjusted, if necessary, if the Council chooses to make additional changes to the proposed budget.

II. RECOMMENDATION

WAIVE further reading and ADOPT Resolution No. 14-076, "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARSON, CALIFORNIA, ADOPTING THE FY 2014/15 GENERAL FUND BUDGET AND APPROVING APPROPRIATIONS FOR THE 2014/15 FISCAL YEAR."

III. ALTERNATIVES

TAKE any other action the City Council deems appropriate.

IV. BACKGROUND

As originally presented, the City Manager's proposed general fund operating budget for FY 2014/15 estimated operating revenues to be \$67,958,459 and operating expenditures to be \$72,692,292, which left an operating shortfall of \$4,733,833. Since that time, staff has been working to provide the City Council with choices on how to close that gap. As of August 27, 2014, the budget shortfall has been reduced to \$564,351. The following options are being provided to the City Council to consider as a means to balance the budget:

1. Transfer \$575,000 from the Capital Asset Replacement Fund (CARF) to the General Fund. By making this transfer, the FY 2014/15 general fund projected operating revenues will exceed budgeted operating expenditures

September 2, 2014

by \$10,649 (Exhibit No. 2). However, making this transfer will only leave about \$250,000 in the Capital Asset Replacement Fund. Therefore, some items proposed to be replaced may have to be delayed unless the Council approves a "mid-year adjustment" of supplemental funds during a future City Council meeting.

2. Draw on the Budget Stabilization Fund of \$2.5 million, which is set-aside in the City's General Fund reserves (Exhibit No. 4). Exercising prudent financial management, the City Council established this budget stabilization fund to be used, if needed, to assist in the transition to a post-redevelopment operating environment. The City is still navigating through the ramifications of the elimination of redevelopment; therefore, these funds may be used to eliminate the shortfall of revenues over expenditures.
3. Revisit the budget and look for additional areas in which to reduce expenditures. The most significant savings can come from delaying personnel recruitments. However, this is the least preferred option for staff because the lack of the much needed manpower resources will impact programs and activities which the City Council desires to provide to the citizens of Carson to enhance their quality of life.

V.

FISCAL IMPACT

Adoption of the general fund budget will establish the City's spending plan for the 2014/15 fiscal year. Funds will be appropriated to each department in accordance with Resolution No. 14-076, as approved.

VI.

EXHIBITS

1. Resolution No. 14-076. (pgs. 4-5)
2. Effect of Transfer from the Capital Asset Replacement Fund. (pg. 6)
3. Changes to Proposed Revenue and Expenditure Budgets. (pg. 7)
4. Governmental Funds Balance Sheet from the June 30, 2013 Comprehensive Annual Financial Report. (pg. 8)

Prepared by:

Jackie Acosta, Director of Administrative Services
Trini H. Catbagan, Finance Officer

Document

14-07-02-2014

Reviewed by:

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

Action taken by City Council	
Date _____	Action _____

RESOLUTION NO. 14-076

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARSON,
CALIFORNIA, ADOPTING THE FY 2014/15 GENERAL FUND BUDGET
AND APPROVING APPROPRIATIONS FOR THE 2014/15 FISCAL
YEAR

WHEREAS, the City Manager has prepared and submitted to the City Council a proposed budget for the 2014/15 fiscal year, which commences on July 1, 2014, and ends on June 30, 2015; and

WHEREAS, the City Council has reviewed the proposed budget; and

WHEREAS, a public hearing has been duly held pursuant to the provisions of the Carson Municipal Code; and

WHEREAS, the City Council has determined that it is necessary for the efficient management of the City that certain sums be appropriated to the various departments and activities of the City.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF CARSON DOES HEREBY RESOLVE, FIND, DETERMINE, AND ORDER AS FOLLOWS:

Section 1. The general fund budget for the City of Carson for the fiscal year beginning July 1, 2014, and ending June 30, 2015, is hereby adopted. Said budget being the proposed budget as reviewed and amended in open study session before the City Council, a copy of which is on file in the City Clerk's Office.

Section 2. The sums of money therein set forth are hereby appropriated to the respective accounts for expenditure during fiscal year 2014/15, for each of the several items set forth in the proposed budget, as amended.

Section 3. The following sums of money are hereby appropriated to the following departments of the City for expenditure during fiscal year 2014/15:

BUDGET APPROPRIATIONS
FOR EXPENDITURE

General Fund Budget

<u>DEPARTMENT</u>	<u>AMOUNT</u>
City Council	\$ 1,032,248
City Attorney	1,505,000
Non Departmental	2,799,139
City Clerk	920,027
City Treasurer	769,261
City Manager	3,865,245
Administrative Services	6,767,825
Community Development	5,182,495
Public Works	16,396,338
Community Services	<u>32,102,724</u>
TOTAL GENERAL FUND BUDGET	<u>\$ 71,340,302</u>

Section 4. The City Manager is hereby instructed to have copies hereof duplicated and distributed to all departments, officials and interested parties as soon as convenient.

Section 5. The City Clerk shall certify to the adoption of this resolution and shall keep a copy of this resolution attached to the fiscal year 2014/15 budget on file, and effective as of July 1, 2014, the same shall be in force and effect.

PASSED, APPROVED, and ADOPTED this 2nd day of September, 2014.

Mayor Jim Dear

ATTEST:

City Clerk Donesia L. Gause, CMC

APPROVED AS TO FORM:

City Attorney

**CITY OF CARSON
GENERAL FUND BUDGET
EFFECT OF \$575,000 TRANSFER FROM THE CAPITAL ASSET REPLACEMENT FUND
FY 2014/15**

	FY 2014/15 BEFORE TRANSFER	FY 2014/15 AFTER TRANSFER
Total General Fund Revenues	70,581,387	71,156,387
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Net General Fund Operating Expenditures	<u>70,925,302</u>	<u>70,925,302</u>
<i>Net (Shortfall) /Surplus of operating revenues over operating expenditures</i>	<u><u>(564,351)</u></u>	<u><u>10,649</u></u>

CITY OF CARSON
CHANGES TO PROPOSED REVENUE & EXPENDITURE BUDGETS
(SINCE JUNE 19, 2014)

Changes in revenue projections:

Initial total revenue projection	68,178,895
Increase property tax projection	141,450
Increase sales tax projection	63,901
Increase TOT projection	15,432
Increase real property transfer tax projection	2,323
Increase in UUT projection	1,384,298
Increase in admissions fee projection	3,207
Increase in building permits revenue projection	26,975
Decrease in Community Center revenues projection	(34,373)
Decrease in lease payment re: Reflections Park	(1,144)
Decrease in CRA Lease Revenue Bond payment to the City	(50,499)
Transfer funds from the Measure R fund to offset street maintenance costs	434,000
Transfer funds from the Family Support Grant fund to offset costs related to the Anti-Bullying initiative	15,000
Transfer funds from the CalHOME Grant fund to offset administrative staff costs	17,500
Transfer funds from the Beverage Container Recycling Fund to offset administrative staff costs	10,000
Transfer funds from the Used Oil State Grant Fund to offset administrative staff costs	22,000
Transfer funds from the Park Development Fee Fund to offset administrative staff costs	79,881
Transfer funds from the Park Development Fee Fund to reimburse GF for two park projects	211,541
Increase sales tax projection for new retailers	61,000
Transfer from CARF	575,000
Total changes in revenues	<u>2,977,492</u>
Revised total revenue projection	<u><u>71,156,387</u></u>

Changes in projected expenditures:

Initial total expenditure projection	73,357,292
Reduce the transfer to the CARF to \$0	(500,000)
Add \$41,200 for Apollo West Carson Players	41,200
Add \$208,800 to reinstate a Cultural Arts programs funding	208,800
Salary savings for positions not filled at 7-1-14 (approved to be filled)	(167,605)
Salary savings for positions not filled at 7-1-14 (pending approval to be filled & new vacancies)	(660,181)
Reduce amount for Zoning Ordinance update	(250,000)
Reduce Sheriff's contract costs by amount to be paid with State COPS grant funds	(130,000)
Potential savings from the proposed reorg (pending approval of the City Council)	(625,000)
Add Filipino American History Month (Budget Referral #11)	5,000
Add funding for Tour de Carson	5,000
Add funding for American Heritage Day	20,000
Add funding for the Mariachi Festival (Budget Referral #20)	10,000
Giveaway items (Budget Referral #13, Option #3)	5,000
Giveaway items - Trinkets - 2 or 3 different ones (Budget Referral #13)	5,000
13-week volleyball program at 4 gyms (Budget Referral #14)	6,680
Operation of 1 pool for 9 months & giving free lessons to Carson families (Budget Referral #16)	51,616
Reduce budget for Anti-Bullying	(55,000)
Add funding for 2015 Special Olympics (sharing costs with CSUDH)	12,500
Total changes in expenditures	<u>(2,016,990)</u>
Revised total expenditure projection	<u><u>71,340,302</u></u>

New/changed since 7-25-14 meeting



City of Carson
Governmental Funds
Balance Sheet
June 30, 2013

ASSETS	General	Carson Housing Authority	Nonmajor Governmental Funds	Total
Cash and investments (Note 2)	\$ 31,438,680	\$ 28,868,567	\$ 8,090,594	\$ 68,397,841
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Accounts payable and accrued liabilities	\$ 3,435,955	101,271	1,007,163	\$ 4,544,389
Accrued payroll	150,000	-	77,439	227,439
Due to other funds (Note 5)	54,022	130,660	637,771	822,453
Due to Successor Agency	-	-	1,254,220	1,254,220
Due to government agencies	1,471	-	-	1,471
Retentions payable	-	139,815	22,330	162,145
Unearned revenue	474,545	-	184,964	659,509
Refundable deposits	22,236	-	-	22,236
Self insurance claims payable	795,555	-	-	795,555
Total liabilities	4,933,784	371,746	3,183,887	8,489,417
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	55,315,885	-	55,315,885
FUND BALANCES				
Nonspendable				
Loans receivable	35,119	-	-	35,119
Inventory	373,690	-	-	373,690
Prepaid and other assets	1,223,457	-	-	1,223,457
Land held for resale	-	8,146,939	-	8,146,939
Restricted				
Housing projects	-	28,598,803	5,206,026	33,804,829
1% PEG fees	361,310	-	-	361,310
Alameda Corridor Projects	1,000,000	-	-	1,000,000
Capital projects (DTC)	1,123,088	-	-	1,123,088
Committed				
Economic uncertainties	13,727,120	-	-	13,727,120
Budget stabilization fund	2,500,000	-	-	2,500,000
Reward funds	90,000	-	-	90,000
OPEB Trust contribution	4,092,003	-	-	4,092,003
Assigned				
Raised median construction	345,072	-	-	345,072
Self-insurance	1,500,000	-	-	1,500,000
Special projects	1,000,000	-	-	1,000,000
Capital projects	1,000,000	-	-	1,000,000
Equipment replacement	-	-	1,015,107	1,015,107
Utility underground	998,110	-	-	998,110
Load shed program	102,329	-	-	102,329
Encumbrances and continuing appropriations	156,714	-	-	156,714
Unassigned	6,739,998	-	(81,767)	6,658,231
Total fund balances	36,368,010	36,745,742	6,139,366	79,253,118
Total liabilities, deferred inflows of resources and fund balances	\$ 41,301,794	\$ 92,433,373	\$ 9,323,253	\$ 143,058,420

EXHIBIT NO. 04

See notes to financial statements.

