

HOUSING AUTHORITY

The Carson Housing Authority was established on March 8, 2011 to carry out the housing function of the former Carson Redevelopment Agency in accordance with the California Housing Authority Law and other applicable housing-related regulations. The detailed budget follows.

SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY

The Successor Agency is the custodian of assets held to wind down the affairs of the former Redevelopment Agency, which was dissolved by state law on January 31, 2012. In addition to assets held, revenue from the Redevelopment Property Tax Trust Fund is received to pay to the recognized obligations of the former Redevelopment Agency. The detailed budget and debt service schedule follows.

CARSON RECLAMATION AUTHORITY

The Carson Reclamation Authority (CRA) is a Joint Powers Authority, of which the Carson Housing Authority is a member. The CRA was established on February 17, 2015 through the adoption of a Joint Powers Agreement and the bylaws of the Carson Reclamation Authority by its members. Since the loss of the redevelopment agencies in California in 2012, the creation of a Carson Reclamation Authority was necessary for the City to fulfill its obligation under the former Owner Participation Agreement with Carson Marketplace LLC.

FUND	OBJECT	DESCRIPTION	FY13-14 ACTUAL	FY14-15 ACTUAL	FY15-16 ACTUAL	FY16-17 ESTIMATE	FY17-18 PROPOSED	
Housing Authority		Beginning Fund Balance	36,745,742	32,568,674	30,712,050	33,115,931	18,157,493	
	55	4401	Interest Income on Investments	408,684	224,570	104,245	347,437	178,255
	55	4402	Rents & Concessions	1,010				
	55	4445	Land Sales Proceeds				800,000	
	55	4460	Interest Income-Loans Recvble	267,369	149,011	89,150	140,000	
	55	4510	Rehab Loan Payoffs	37,120	116,863	58,614	19,600	
	55	4611	Filing Fees			1,000		
	55	4906	Misc Rev/Sales Promo			4,065		
	55	4916	Misc-CRA Loan Payoffs	928,609				
	55	4920	Misc-Reimb of Program Costs		1,302			
	55	4927	Misc-CRA FTHB Loan	210,132	12,030	340,943		
Housing Authority		Total Revenues	1,852,924	503,776	598,017	1,307,037	178,255	
	55	5sum	Employee Compensation	887,170	674,997	498,451	432,875	400,515
	55	6003	Printing/Binding/Duplication	1,669	3,859	1,343	4,000	2,000
	55	6004	Professional Services	54,191	34,296	17,356	15,000	60,000
	55	6005	Contract Services	75,658	103,629	24,361	180,000	160,000
	55	6006	Membership Fees and Dues	300	1,500	5,080		-
	55	6009	Special Materials & Supplies	44	83			-
	55	6010	Office/Facilities Sppls&Frshng	76	1,148	285	1,500	1,000
	55	6011	Telephone	570	583	500		-
	55	6013	Auto Allowance/Mileage	2,697	3,421	2,603	2,000	300
	55	6014	Conference and Travel	104	2,966	770		-
	55	6015	Taxes, Licenses and Fees	808	-			-
	55	6020	Comptr-Reltd Lcnse, Eqp, Accs	2,727	1,340	305	1,500	1,500
	55	6048	Rent Subsidy	213,667	213,132	210,475	233,844	233,844
	55	6055	Legal Cost	45,118	31,616	25,365		-
	55	6058	Financial Incentives	4,626,652	1,498,717	3,913,637	15,000,000	-
	55	6062	Neighborhood Pride			698,777		-
	55	6079	Water	872				-
	55	6095	Unreimbursed Grants	9,823				-
	55	6097	Local Trainings & Meetings	1,050	801	1,450		1,500
	55	8001	Land Acquisition				628,600	-
	55	7011	Property & Supplies Rental	-	-	9,945		-
	55	8009	Relocation Cost	399	1,444			-
Housing Authority		Total Expenditures	5,923,595	2,573,532	5,410,703	16,499,319	860,659	
	55	9183	Operating Transfers In	2,973,555	213,132	210,475	233,844	233,844
	55		Operating Transfers Out	(3,079,952)				
Housing Authority		Total Transfers	(106,397)	213,132	210,475	233,844	233,844	
	55		Notes Receivable Unavailable			7,006,092		
Housing Authority		Total Change in Long-Term Assets	-	-	7,006,092	-	-	
Housing Authority		Ending Fund Balance	32,568,674	30,712,050	33,115,931	18,157,493	17,708,933	
		Land Held for Resale	6,640,174	8,046,694	3,140,754	3,140,754	3,140,754	
Housing Authority		Spendable Fund Balance	25,928,500	22,665,356	29,975,177	15,016,739	14,568,179	

FUND	OBJECT	DESCRIPTION	FY13-14 ACTUAL	FY14-15 ACTUAL	FY15-16 ACTUAL	FY16-17 ESTIMATE	FY17-18 PROPOSED	
Successor Agency			Beginning Fund Balance					
			(35,666,415)	(27,148,484)	(70,120,674)	(178,858,680)	(170,483,886)	
82	4401	Interest Income on Investments	553,720	401,800	40,523	38,243	25,000	
82	4445	Land Sale Proceeds			115,000			
82	4460	Interest Income-Loans Recvble	12,233	1,489	160			
82	4906	Miscellaneous Revenues	2,932	4,090	544,628			
82	4916	Misc-CRA Loan Payoffs		350,000				
82	4919	Misc-Loan Proceeds	13,007	17,653	10,301			
82	4920	Misc-Reimb of Program Costs		657				
82	9070	Gain on Sale			981,679			
Successor Agency			Total Revenues	581,892	775,689	1,692,291	38,243	25,000
82	5sum	Employee Compensation	181,264	179,022				
82	6003	Printing/Binding/Duplication	2,200	13,611				
82	6004	Professional Services		61				
82	6011	Telephone	6	231				
82	6013	Auto Allowance/Mileage	68	132				
82	6020	Comptr-Reltd Lnse, Eqp, Ac	1,996	480				
82	6058	Financial Incentives		625,000				
82	7011	Property & Supplies Rental	57,222	57,422				
82	8004	Buildings	1,320,368	152,225				
82	8008	Improvements Other Than Bldg	(10)	407,404				
82	8020	Infra/Roadways - Pavement	4,149,412	4,114,045				
82	8023	Infra/Roadways - traffic Signals		21				
Successor Agency			Total Expenditures	5,712,526	5,549,654	-	-	-
82		Operating Transfers In	11,513,134	65,385	1,714,390			
82		Operating Transfers Out	(10,767,909)	(46,334,573)	(6,727,862)			
Successor Agency			Net Transfers	745,225	(46,269,188)	(5,013,472)	-	-
83	4030	Redev Property Tax Trust	32,204,166	31,827,881	33,543,626	34,917,400	26,636,313	
83	4401	Interest Income on Investments		160	1,249	392,540	234,267	
Redevelopment Property Tax			Total Revenues	32,204,166	31,828,041	33,544,875	35,309,940	26,870,580
83	5sum	Employee Compensation	416,238	253,025	206,302	435,880	361,279	
83	6003	Printing/Binding/Duplication			1,074		1,500	
83	6004	Professional Services	33,719	152,691	55,962	112,500	-	
83	6005	Contract Services	102,891	67,168	88,921	307,500	226,000	
83	6009	Special Materials & Supplies	44			2,000	3,000	
83	6010	Office/Facilities Sppls&Frnshng	2,141	3,633	175	7,000	10,000	
83	6011	Telephone	379	455	442		500	
83	6013	Auto Allowance/Mileage	25	421	1,147	300	2,000	
83	6014	Conference and Travel	1,678				-	
83	6015	Taxes, Licenses and Fees			404		-	
83	6020	Comptr-Reltd Lnse, Eqp, Accs	273	2,260	113		3,000	
83	6021	Interest Payments	137,188	8,119,584	7,909,443	7,444,294	8,565,598	
83	6022	Principal Payments		7,090,000	6,915,000	7,240,000	10,905,000	
83	6036	Liability Claims Settlements	3,017,918				-	
83	6040	Retiree Health Insurance	63,616	59,268	57,897		-	
83	6055	Legal Cost	114,695	33,468	26,313	187,500	187,500	
83	6059	Property Tax Admin Cost	9,629,163	561,392	555,819	560,266	-	
83	6068	AB1290 PassThru-RetaindbyCnty	5,091,779	21,138,550	10,376,916	10,424,105	-	
83	6078	Electric	264	370	290	200	500	
83	6079	Water	2,233	2,061	2,156	2,000	3,000	
83	6097	Local Trainings & Meetings	584	13			1,000	
83	6140	Payment to CERBT Fund	318,044	318,044	318,044		318,044	
83	7011	Property & Supplies Rental	1,332			16,000	16,000	
Redevelopment Property Tax			Total Expenditures	18,934,204	37,802,403	26,516,418	26,739,545	20,603,921
83	9555	Operating Transfers Out	(15,468,863)	(213,132)	(210,475)	(233,844)	(233,844)	
Redevelopment Property Tax			Net Transfers	(15,468,863)	7,357,751	(210,475)	(233,844)	(233,844)
Financial Statement Adjustments				15,102,241	6,687,574	(112,234,807)		
Successor Agency Combined			Ending Fund Balance	(27,148,484)	(70,120,674)	(178,858,680)	(170,483,886)	(164,426,071)
	Less	Nonspendable Assets	(60,656,142)	(62,881,206)				
	Less	Nonspendable Land	(10,902,433)	(6,777,433)	(4,993,961)	(4,993,961)	(4,993,961)	
	Less	Long-Term Liabilities	174,920,810	168,367,944	214,940,939	199,340,863	188,435,863	
Successor Agency Combined			Available Fund Balance	76,213,751	28,588,631	31,088,298	23,863,016	19,015,831

Successor Agency Debt	Project Area	6/30/2017 Balance	FY17-18 Principal	FY17-18 Interest	FY17-18 Total
2003B Tax Allocation Bonds - Capital Appreciation	1	5,410,863	-	-	-
2014A Tax Allocation Refunding Bonds	1	25,505,000	2,830,000	1,157,688	3,987,688
2007A Tax Allocation Refunding Bonds	2	15,995,000	145,000	731,100	876,100
2014A Tax Allocation Refunding Bonds	2	12,825,000	1,350,000	600,750	1,950,750
2006 Tax Allocation Bonds	4	23,290,000	550,000	986,698	1,536,698
2010A-T Tax Allocation Housing Bonds	Low-Mod	7,370,000	1,570,000	362,175	1,932,175
2010A Tax Allocation Housing Bonds	Low-Mod	25,620,000	-	1,294,063	1,294,063
2015B Tax Allocation Bonds	1, 2, 3, 4	50,235,000	3,035,000	2,313,064	5,348,064
2016A Tax Allocation Bonds	1	20,775,000	805,000	754,542	1,559,542
2017A Tax Allocation Bonds		12,315,000	620,000	365,518	985,518
Total		199,340,863	10,905,000	8,565,598	19,470,598

FUND OBJECT		DESCRIPTION	FY13-14 ACTUAL	FY14-15 ACTUAL	FY15-16 ACTUAL	FY16-17 ESTIMATE	FY17-18 PROPOSED
Reclamation Authority		Beginning Fund Balance	-	-	42,228,407	92,222,145	127,877,906
Reclamation Authority		Restated Net Position	-	41,977,407			
78	4906	Misc Revenue/Sales of Promo		251,000			
78		Settlement Agreement Proceeds				5,179,504	
78		Contribution from Tetra Tech				7,180,811	
78		Proceeds of Trust Account				31,367,397	
78	4802	Developer Reimbursements				1,000,000	31,333,150
78		Grant Revenue					1,800,000
78	4401	Interest Income on Investments			45,695	300,000	344,542
Reclamation Authority		Total Revenue	-	251,000	45,695	45,027,712	33,477,692
78	6004	Professional Services			714,077	1,403,069	6,248,625
78	6010	Office/Facilities Sppls&Frnshng					10,000
78	6014	Conference and Travel			2,012		
78	6015	Application Fees (Permits)			23,023	5,500	40,000
78	6019	Admin Reimb to City				100,000	262,906
78	6020	Computer related accessories			871		
78	6028	Liability Insurance			129,000	2,055,000	7,000,000
78	6097	Local Training & Meetings			213		
78	78XX	Utilities					250,000
78	78XX	Onsite Improvements			6,437,912	5,808,382	23,115,475
78	78XX	Offsite Improvements					20,133,150
Reclamation Authority		Total Expenditures	-	-	7,307,108	9,371,951	57,060,156
78	9140	Operating Transfers in - Debt Svs			50,590,000		
78	9182	Operating Transfers in - Suc Agy			6,665,151		
Reclamation Authority		Net Transfers	-	-	57,255,151	-	-
Reclamation Authority		Ending Fund Balance	-	42,228,407	92,222,145	127,877,906	104,295,442
	Less	Nonspendable Land		(36,000,000)	(36,000,000)	(36,000,000)	(36,000,000)
Reclamation Authority		Available Fund Balance	-	6,228,407	56,222,145	91,877,906	68,295,442

