

Fund Summaries

GENERAL FUND



General Fund Summary

Purpose:

The General Fund is used to account for financial resources applicable to the general governmental operations of the City including Police, Fire, Library, Parks, Recreation, portion of Planning and Building and general governmental services.

Assumptions for Major Resources:

The largest sources of revenue for the General Fund is Property Taxes, Utility Users Taxes (UUT), Sales Tax and Motor Vehicle in Lieu Taxes. Note that the final reduction in the UUT rate to 5 percent occurred in FY 05. Property Tax revenue is expected to grow by approximately 11 percent and Sales Tax by 9 percent. Motor Vehicle in Lieu Taxes are expected to grow by 24 percent, as the last \$5 million contribution to the State occurred in FY 06 in exchange for the Governor's support of Proposition 1A.

Revenue Trends and Forecast:

This fund retains the most diverse source of revenues, numbering over 200. Economic conditions affect many of the major revenues sources, while others come from other County, State, and federal agencies. Staff closely monitors all revenue sources and will continue to revise and update projections throughout the year.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	13,675,222	6,347,429	7,368,462	7,368,462	3,528,766
Unreserving/(Reserving) of Restricted Fund Balance	1,885,353	341,601	(2,943,710)	(2,943,710)	(609,743)
Adjusted Fund Balance	15,560,575	6,689,030	4,424,752	4,424,752	2,919,023
Revenues:					
Property Taxes	60,741,589	63,528,000	63,528,000	61,823,080	72,942,808
Other Taxes	115,317,208	119,852,203	119,852,203	120,342,609	129,873,773
Licenses and Permits	18,101,850	20,362,792	20,362,792	22,857,452	13,154,144
Fines and Forfeitures	14,738,030	14,390,758	14,390,758	16,387,429	16,650,000
Use of Money & Property	15,998,026	22,006,244	22,006,244	17,660,758	20,068,372
Revenue From Other Agencies	51,390,727	41,898,472	41,898,472	49,739,942	59,056,023
Charges for Services	12,344,386	12,371,985	12,371,985	12,900,070	11,809,338
Other Revenues	8,075,016	12,504,177	13,128,177	7,572,419	13,622,703
Interfund Services-Charges	26,186,071	9,622,631	7,793,375	8,718,785	6,044,187
Intrafund Services-Gen Fund Chgs	12,396,252	5,315,208	5,315,208	5,274,117	5,510,387
Harbor P/R Rev Trsfs	(154)	-	-	-	-
Other Financing Sources	-	-	2,902,000	2,902,000	-
Operating Transfers	37,827,996	36,386,336	39,898,675	41,528,659	28,674,418
Total Revenues	373,116,997	358,238,805	363,447,888	367,707,320	377,406,152
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	388,677,572	364,927,835	367,872,640	372,132,072	380,325,175
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	282,712,120	299,574,848	299,466,046	297,180,303	310,336,853
Materials, Supplies and Services	49,531,510	45,699,822	47,953,742	52,253,462	49,942,064
Internal Support	35,789,320	24,344,918	24,315,445	25,738,132	17,136,875
Capital Purchases	1,646,173	1,367,319	4,291,334	4,755,498	2,105,909
Debt Service	10,920,066	9,832,162	10,610,209	9,614,432	11,772,083
Transfers to Other Funds	709,921	(18,732,665)	(17,717,005)	(20,938,521)	(13,889,783)
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	381,309,110	362,086,405	368,919,772	368,603,306	377,404,000
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	7,368,462	2,841,430	(1,047,131)	3,528,766	2,921,175

* Unaudited



Fund Summaries

INTERNAL SERVICE FUNDS

Civic Center Fund
General Services Fund
Fleet Services Fund
Insurance Fund
Employee Benefits Fund



Civic Center Fund Summary

Purpose:

The Civic Center Fund is used to maintain City Hall, the Main Library, Public Safety Buildings and related parking facilities (Civic Center facilities).

Assumptions for Major Resources:

The major ongoing revenue source to this fund is rental payments from the departments occupying the facilities. Minor sources of revenue include public parking charges and interest earnings.

Revenue Trends and Forecast:

Effective FY 03, rental payments from other departments are characterized as a negative expense in Internal Support character of expense shown below and as a positive expense in the funds utilizing the Civic Center facilities. In prior years, rental payments were characterized as revenue under Interfund Services.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	3,144,824	16,510,270	3,818,917	3,818,917	15,463,738
Unreserving/(Reserving) of Restricted Fund Balance	2,752,352	-	13,488,547	13,488,547	15,977,320
Adjusted Fund Balance	5,897,176	16,510,270	17,307,464	17,307,464	31,441,057
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	915	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	840,877	575,200	1,041,465	919,299	575,200
Revenue From Other Agencies	164,650	164,650	188,915	176,161	164,650
Charges for Services	45	300	300	-	300
Other Revenues	4,242	-	-	(46,985)	-
Interfund Services-Charges	575,507	411,550	411,550	438,078	411,550
Intrafund Services-Gen Fund Chgs	199,894	118,400	118,400	146,250	80,694
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	1,785,214	1,270,100	1,760,630	1,633,718	1,232,394
Estimated All-years Carryover Revenue	-	744,252	501,243	-	301,244
Total Resources	7,682,391	18,524,623	19,569,337	18,941,182	32,974,695
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	1,729,307	1,794,526	1,794,526	1,619,425	1,844,208
Materials, Supplies and Services	6,313,902	6,143,144	6,529,512	5,574,222	3,884,174
Internal Support	(8,353,037)	(7,687,566)	(7,682,577)	(7,720,270)	(7,958,140)
Capital Purchases	-	-	-	14,087	-
Debt Service	3,668,292	3,670,667	3,575,667	3,627,280	3,126,617
Transfers to Other Funds	505,010	500,000	500,000	362,700	515,716
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	3,863,473	4,420,771	4,717,127	3,477,444	1,412,576
Estimated All-years Carryover Exp.	-	11,734,572	12,118,843	-	13,066,492
Ending Fund Balance	3,818,917	2,369,280	2,733,367	15,463,738	18,495,628

* Unaudited

General Services Fund Summary

Purpose:

To account for the operation, maintenance and replacement of the City's information systems, telecommunications equipment and software, as well as the cost to provide a variety of services related to technology including equipment installation and maintenance, help desk, general and specialized business applications, voice, data and wireless networks, radio communications and central data center. It also includes management of the cable TV franchise and Long Beach TV Channel 8, as well as mail and messenger services and reprographics.

Assumptions for Major Resources:

The largest source of revenue for the General Services Fund is internal charges to City departments (86 percent). The remaining revenues are from cable franchise fees (10 percent) and miscellaneous external fees (4 percent).

Revenue Trends and Forecast:

Rates for equipment and services are unchanged in FY 07. Revenue is expected to increase by 7 percent. This is a result of additional internal charges to City departments that support a new disaster recovery system and the Hansen land management system.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	7,623,267	4,457,227	4,592,833	4,592,833	2,721,169
Unreserving/(Reserving) of Restricted Fund Balance	(930,110)	(500,000)	(1,036,098)	(1,036,098)	-
Adjusted Fund Balance	6,693,157	3,957,227	3,556,735	3,556,735	2,721,169
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	2,765,374	2,660,000	2,660,000	3,007,397	2,810,000
Licenses and Permits	565,716	620,000	620,000	630,674	620,000
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	23,015	-	-	22,734	-
Revenue From Other Agencies	921,129	710,130	706,358	1,335,852	725,000
Charges for Services	-	-	-	-	-
Other Revenues	193,687	110,500	610,500	83,733	590,000
Interfund Services-Charges	26,103,754	26,344,455	25,844,455	26,344,426	27,961,890
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	30,572,674	30,445,085	30,441,313	31,424,815	32,706,890
Estimated All-years Carryover Revenue	-	377,048	-	-	35,523
Total Resources	37,265,832	34,779,360	33,998,048	34,981,550	35,463,583
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	11,572,926	12,809,174	12,809,174	12,794,741	13,695,401
Materials, Supplies and Services	12,673,097	12,569,155	12,681,641	12,173,542	13,056,944
Internal Support	1,445,347	1,448,544	1,448,544	1,458,515	1,464,787
Capital Purchases	909,617	1,159,695	1,174,440	1,831,997	1,159,695
Debt Service	1,176,781	1,482,680	1,482,680	1,251,338	2,669,680
Transfers to Other Funds	4,895,231	3,924,112	3,924,112	2,750,248	2,453,105
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	32,672,999	33,393,360	33,520,591	32,260,381	34,499,612
Estimated All-years Carryover Exp.	-	371,655	790,804	-	35,523
Ending Fund Balance	4,592,833	1,014,345	(313,347)	2,721,169	928,447

* Unaudited

Fleet Services Fund Summary

Purpose:

The Fleet Services Fund is used to account for the City's purchase, maintenance and replacement of all fleet vehicles and equipment, except those owned by the Water and Harbor Departments.

Assumptions for Major Resources:

The two major sources of revenue for this fund include charges to user departments and land rental income, which account for approximately 98 percent of revenues. Fleet charges are generated from City departments that utilize vehicles and equipment acquired and maintained by the Fleet Services Bureau. These charges include such items as lease payments, capital replacement, preventive maintenance and repair, and fueling charges. Land rental income is received from the Environmental Services Bureau and Towing Operations for occupying the Willow & Temple Facility.

Revenue Trends and Forecast:

A reduction of over 220 vehicles and \$1.5 million of charges to departments was accomplished in the FY 05 budget. Unfortunately, these decreases have been more than offset by sizable cost increases in fuel, vehicles and parts due to changing worldwide conditions affecting the availability of fuel and steel. Competitive and performance-based contracts have been implemented for parts and services, to reduce cost and improve service delivery where possible. In addition, the City is making efforts to reduce its dependence on unleaded and diesel fuel by increasing its Liquefied Natural Gas (LNG) and Hybrid technology vehicle fleet. The recently completed Stockroom Optimization Review has been submitted and cost-saving and efficiency recommendations will be implemented in FY 07.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	15,237,631	13,472,554	14,589,422	14,589,422	10,021,201
Unreserving/(Reserving) of Restricted Fund Balance	1,767,744	-	(322,202)	(322,202)	-
Adjusted Fund Balance	17,005,375	13,472,554	14,267,221	14,267,221	10,021,201
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	1,866,947	1,815,000	1,815,000	1,968,916	1,815,000
Revenue From Other Agencies	1,053,770	-	-	273,901	-
Charges for Services	1,850	86,000	86,000	-	123,848
Other Revenues	721,074	561,132	561,132	723,580	561,132
Interfund Services-Charges	24,189,007	23,207,295	24,207,295	24,854,056	25,736,849
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	220,000	220,000	483,698	-
Total Revenues	27,832,648	25,889,427	26,889,427	28,304,151	28,236,829
Estimated All-years Carryover Revenue	-	2,085,257	(6,491,380)	-	1,698,257
Total Resources	44,838,024	41,447,238	34,665,268	42,571,372	39,956,287
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	6,248,719	7,508,297	7,508,297	7,244,378	7,729,445
Materials, Supplies and Services	10,800,266	9,089,315	10,179,655	11,986,305	9,874,553
Internal Support	419,851	850,717	850,717	995,292	916,837
Capital Purchases	10,249,205	8,815,993	10,152,642	9,225,949	8,815,993
Debt Service	2,350,561	3,140,839	3,140,839	3,098,456	3,122,208
Transfers to Other Funds	180,000	332,350	332,350	(209)	388,153
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	30,248,601	29,737,511	32,164,500	32,550,171	30,847,189
Estimated All-years Carryover Exp.	-	1,609,460	8,877,994	-	1,238,960
Ending Fund Balance	14,589,422	10,100,267	(6,377,227)	10,021,201	7,870,138

*Unaudited

Insurance Fund Summary

Purpose:

The Insurance Fund was created to finance and account for all risk management-related activities citywide. It consists of two subfunds (Workers' Compensation and General Liability) and provides funding for the majority of the City's insurance activities.

Assumptions for Major Resources:

The three major revenue sources in this fund are: annual interest earned on the fund balance; charges collected from departments based on allocation of risk management costs; and reimbursements received on claims expense or other expenditures.

Revenue Trends and Forecast:

Revenue collected will increase in FY 07 primarily as the result of increased allocations to departments for general liability costs. Allocations for Workers' Compensation will remain flat.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	2,299,244	3,592,741	2,474,536	2,474,536	(16,334,153)
Unreserving/(Reserving) of Restricted Fund Balance	(1,118,206)	-	-	-	-
Adjusted Fund Balance	1,181,038	3,592,741	2,474,536	2,474,536	(16,334,153)
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	686,178	755,000	755,000	923,981	755,000
Revenue From Other Agencies	-	-	435,606	78,023	-
Charges for Services	1,528	21,300	21,300	543	21,300
Other Revenues	756,360	362,500	593,826	1,554,077	370,000
Interfund Services-Charges	34,278,663	34,706,001	34,706,001	34,726,140	35,706,001
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsf	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	350,000	-	-	-	500,000
Total Revenues	36,072,730	35,844,801	36,511,733	37,282,764	37,352,301
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	37,253,768	39,437,542	38,986,269	39,757,299	21,018,148
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	9,065,235	10,629,976	10,681,673	9,146,208	11,009,125
Materials, Supplies and Services	22,593,801	23,655,208	44,589,977	44,868,506	23,665,404
Internal Support	2,043,390	1,830,772	1,833,272	1,883,474	1,799,906
Capital Purchases	615,764	30,000	46,130	16,824	30,000
Debt Service	-	-	-	-	-
Transfers to Other Funds	461,042	181,166	181,166	176,440	181,166
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	34,779,232	36,327,122	57,332,218	56,091,452	36,685,600
Estimated All-years Carryover Exp.	-	-	185,857	-	-
Ending Fund Balance	2,474,536	3,110,421	(18,531,806)	(16,334,153)	(15,667,452)

* Unaudited

Employee Benefits Fund Summary

Purpose:

The Employee Benefits Fund was created to finance and account for employee paid time off (sick leave, vacation, holiday, etc.) and fringe benefits, such as retirement, pension obligation bond debt payments, health insurance, in-hospital indemnity, Social Security and Medicare.

Assumptions for Major Resources:

The two major revenue sources in this fund are charges to departments based on allocation of employee benefits costs and administration of payroll costs, and annual interest earned on the fund balance.

Revenue Trends and Forecast:

FY 07 charges to department are based on health care costs remaining flat. Pending changes with current and/or new service providers are expected to result in lower costs. Charges to departments for retirement costs are increasing due to growth in the payroll although the various PERS rates are lower for FY 07 as compared to FY 06 levels. Charges to departments for pension bond costs will increase as the cost for this variable rate debt increases in with changes in the market.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	5,753,937	1,588,270	136,783	136,783	1,216,674
Unreserving/(Reserving) of Restricted Fund Balance	(10,003)	(498,775)	6,524,426	6,524,426	(503,000)
Adjusted Fund Balance	5,743,935	1,089,495	6,661,209	6,661,209	713,674
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	595,126	503,000	503,000	678,212	503,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	25	-
Other Revenues	326,290	255,600	255,600	3,712,176	255,600
Interfund Services-Charges	154,302,373	192,397,276	192,397,276	172,448,950	208,676,235
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	1,000,000	-	-	-	-
Total Revenues	156,223,789	193,155,876	193,155,876	176,839,363	209,434,835
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	161,967,724	194,245,371	199,817,085	183,500,572	210,148,509
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	149,545,895	180,419,833	180,419,833	165,974,747	195,118,551
Materials, Supplies and Services	431,739	694,469	749,713	425,731	694,469
Internal Support	1,141,734	1,297,013	1,297,013	1,405,266	1,894,791
Capital Purchases	-	-	-	-	-
Debt Service	10,583,673	10,240,112	10,244,337	14,344,373	11,078,936
Transfers to Other Funds	127,900	144,599	144,599	133,781	144,599
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	161,830,941	192,796,026	192,855,495	182,283,897	208,931,346
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	136,783	1,449,345	6,961,590	1,216,674	1,217,163

* Unaudited



Fund Summaries

TIDELANDS FUNDS

Tidelands Operating Funds
Tideland Oil Revenue Fund
Reserve for Subsidence Fund

Tidelands Funds Summary

ASSUMPTIONS FOR MAJOR RESOURCES

The Tidelands Funds comprise the following four funds: Tidelands Operations, Marina, Queen Mary Repair Reserve and Rainbow Harbor Area.

Sources of Tidelands Operations Fund revenue include permit fees and rents from various waterfront concessions; Convention Center and Hyatt leases; The Aquarium of the Pacific; Queen Mary rent; parking revenue from beach lots, transfers from the Harbor Fund and from the Tideland Oil Revenue Fund's Optimized Waterflood Program.

Sources of Marina Fund revenue include slip rental fees for recreational boats, commercial enterprises, and temporary/guest docking; and, ground leases for certain properties directly adjacent to the marinas.

Queen Mary Repair Reserve Fund revenue is limited to rents generated from the site currently occupied by the Catalina Express operation.

The Rainbow Harbor Area Fund revenue comprises dock rentals, the Pierpoint Landing lease, and operating transfers from the Tidelands Operations Fund. The Aquarium parking structure revenue flows through this fund and is restricted for use in operating and maintaining the structure, including debt service, with net proceeds accruing to the benefit of the Aquarium of the Pacific.

Tidelands Funds Summary

Purpose:

The Tidelands Funds are used to account for operations, programming, maintenance and development of the Tidelands area including marinas, beaches and waterways, the Convention Center and Hyatt Hotel leases, the Queen Mary and adjacent properties, the Aquarium of the Pacific, Rainbow Harbor area, and the Pike at Rainbow Harbor. Operations include marina management, police, fire and lifeguards, refuse services, beach and marina maintenance, lease management, parking operations and other support functions.

Revenue Trends and Forecast:

Tidelands Funds revenue are heavily dependent upon the economy and tourism, particularly the Convention Center, Aquarium of the Pacific and Queen Mary. Although recent trends have been positive, those operations continue to struggle to generate significant positive income. The Tidelands Funds continue to be dependent on significant support from the Harbor and Tidelands Oil Revenue Funds, a trend that will continue in the foreseeable future in an effort to address a deferred capital project list that currently totals nearly \$40 million. Marina revenues continue to increase, and marina operation will be financially stable once debt service for the bond issue used to build the Downtown Marina in the 1980s is fully retired in FY 08.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	6,565,704	5,712,528	4,450,190	4,450,190	1,224,107
Unreserving/(Reserving) of Restricted Fund Balance	22,362,179	(1,843,715)	(7,165,588)	(7,165,588)	-
Adjusted Fund Balance	28,927,883	3,868,813	(2,715,398)	(2,715,398)	1,224,107
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	70,801	59,990	59,990	148,038	83,990
Fines and Forfeitures	292,028	238,500	238,500	330,134	239,000
Use of Money & Property	29,682,563	30,798,109	31,656,754	37,410,276	31,637,340
Revenue From Other Agencies	672,694	607,960	992,960	768,579	622,192
Charges for Services	27,706,469	30,478,127	30,478,127	29,082,072	30,405,670
Other Revenues	37,472	426,090	426,090	736,917	426,090
Interfund Services-Charges	88,422	8,865,465	11,218,314	11,202,098	13,181,037
Intrafund Services-Gen Fund Chgs	-	837	837	-	837
Harbor P/R Rev Trsfs	401	-	-	512	-
Other Financing Sources	5,656,466	-	17,003,722	11,531,560	-
Operating Transfers	32,676,444	32,412,469	37,033,283	43,618,793	36,437,825
Total Revenues	96,883,759	103,887,547	129,108,577	134,828,979	113,033,981
Estimated All-years Carryover Revenue	-	17,768,183	17,853,242	-	18,007,075
Total Resources	125,811,641	125,524,543	144,246,421	132,113,581	132,265,164
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	15,884,828	17,397,498	19,581,526	18,941,679	21,466,530
Materials, Supplies and Services	75,634,371	45,197,429	65,839,465	70,667,937	47,360,496
Internal Support	6,195,626	6,193,829	6,686,399	6,909,014	7,116,516
Capital Purchases	16,749	-	385,000	77,679	-
Debt Service	15,801,320	15,482,408	15,924,933	17,439,601	19,633,616
Transfers to Other Funds	7,828,557	16,077,722	16,077,722	16,853,564	17,614,315
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	121,361,451	100,348,886	124,495,046	130,889,474	113,191,473
Estimated All-years Carryover Exp.	-	23,362,331	25,351,394	-	17,829,523
Ending Fund Balance	4,450,190	1,813,326	(5,600,019)	1,224,107	1,244,167

* Unaudited

Tideland Oil Revenue Fund Summary

Purpose:

The Tideland Oil Revenue Fund is used to account for the proceeds from oil operations within the Tidelands area.

Assumptions for Major Resources:

The major source of revenue for the Tideland Oil Revenue Fund is generated from oil operations in the Tidelands area, which is dependent upon the price of oil.

Revenue Trends and Forecast:

The projected revenues for the Tideland Oil Revenue Fund are based on a \$50 per barrel price for crude oil. LBGO-Oil Operations feels that this is a prudent price to project based on the volatility of the oil market.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	50,480,673	88,233,522	57,807,651	57,807,651	42,151,693
Unreserving/(Reserving) of Restricted Fund Balance	(30,425,871)	-	-	-	-
Adjusted Fund Balance	20,054,802	88,233,522	57,807,651	57,807,651	42,151,693
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	195,199,456	114,654,185	283,015,431	259,793,461	200,284,151
Revenue From Other Agencies	260,484	-	166,796	167,864	-
Charges for Services	1,704	-	-	58	-
Other Revenues	992,661	-	-	6,489	-
Interfund Services-Charges	4,507	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	196,458,812	114,654,185	283,182,227	259,967,871	200,284,151
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	216,513,614	202,887,707	340,989,878	317,775,522	242,435,844
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	4,341,596	5,068,211	4,695,625	4,281,533	5,169,473
Materials, Supplies and Services	141,558,016	99,338,953	259,387,762	252,657,865	181,439,177
Internal Support	786,196	964,683	1,012,310	831,799	1,299,785
Capital Purchases	-	-	-	-	-
Debt Service	-	-	1,365,220	1,365,221	-
Transfers to Other Funds	12,020,155	7,691,173	16,721,306	16,487,412	12,389,529
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	158,705,964	113,063,021	283,182,223	275,623,829	200,297,964
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	57,807,651	89,824,686	57,807,655	42,151,693	42,137,880

* Unaudited

Reserve for Subsidence Fund Summary

Purpose:

The Reserve for Subsidence Fund is used to account for the accumulation of funds to be used to minimize and remedy future land sinkage (subsidence) due to oil operations.

Assumptions for Major Resources:

The revenue source for the subsidence fund is interest earned on the fund balance.

Revenue Trends and Forecast:

It is estimated that the interest rate for FY 07 will be approximately 3.97 percent.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	148,588,531	148,484,500	148,484,500	148,484,500	149,862,945
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	148,588,531	148,484,500	148,484,500	148,484,500	149,862,945
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	3,949,761	4,001,826	4,001,826	5,438,993	5,800,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	-	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	3,949,761	4,001,826	4,001,826	5,438,993	5,800,000
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	152,538,291	152,486,326	152,486,326	153,923,493	155,662,945
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	-	-	-	-	-
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	4,053,792	4,000,000	4,060,548	4,060,548	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	4,053,792	4,000,000	4,060,548	4,060,548	-
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	148,484,500	148,486,326	148,425,778	149,862,945	155,662,945

* Unaudited



Fund Summaries

ENTERPRISE FUNDS

Gas Fund
Water Fund
Sewer Fund
Airport Fund
Refuse/Recycling Fund
SERRF Fund
SERRF JPA Fund
Towing Fund



Gas Fund Summary

Purpose:

The Gas Fund is used to safely provide customers with reliable and cost-competitive natural gas and to provide for infrastructure integrity, pipeline safety and system preservation.

Assumptions for Major Resources:

The major source of revenue for the Gas Fund is gas metered sales, which represents approximately 90 percent of the fund's total revenues.

Revenue Trends and Forecast:

Revenues are expected to experience somewhat steady growth, coinciding with increased natural gas prices nationwide. However, the cost of gas is strictly a pass-through to customers and should not affect net revenues, positively or negatively.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	7,966,659	8,130,757	6,983,819	6,983,819	6,983,454
Unreserving/(Reserving) of Restricted Fund Balance	67,910	-	3,600,325	3,600,325	-
Adjusted Fund Balance	8,034,569	8,130,757	10,584,144	10,584,144	6,983,454
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	80	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	561,754	466,504	466,504	673,979	509,248
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	99,290,125	126,491,934	125,016,822	107,795,209	125,486,603
Other Revenues	5,393,669	-	-	240,834	32,300
Interfund Services-Charges	294,754	5,279,472	5,279,472	5,329,960	5,204,675
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	7,500,000	7,684,695	6,669,672
Operating Transfers	-	-	-	-	-
Total Revenues	105,540,381	132,237,910	138,262,798	121,724,677	137,902,498
Estimated All-years Carryover Revenue	-	-	-	-	448,910
Total Resources	113,574,950	140,368,667	148,846,942	132,308,821	145,334,862
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	12,919,288	15,435,324	15,435,324	13,744,123	14,801,160
Materials, Supplies and Services	69,262,338	85,848,468	93,399,844	80,790,678	93,216,666
Internal Support	7,308,200	11,954,387	11,954,387	12,364,713	12,121,504
Capital Purchases	170,497	2,059,700	2,073,556	91,522	1,559,700
Debt Service	1,378,046	1,077,085	1,247,085	1,268,070	1,259,085
Transfers to Other Funds	15,552,762	20,543,893	20,543,893	17,066,261	11,143,893
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	106,591,131	136,918,857	144,654,089	125,325,367	134,102,008
Estimated All-years Carryover Exp.	-	1,566,418	431,513	-	3,386,611
Ending Fund Balance	6,983,819	1,883,392	3,761,339	6,983,454	7,846,243

* Unaudited

Water Fund Summary

Purpose:

The Water Fund is used to meet the water needs of the citizens of Long Beach with a dependable supply of high quality water at a reasonable cost.

Assumptions for Major Resources:

The major sources of revenue include a volumetric charge for water used by customers and a daily service charge for water based on the size of the customers water meter service line. Other revenues include rents received from tenants on Water Department owned property, interest income, grant funding for capital projects, and charges for services requested by customers. FY 07 revenue assumes normal water usage.

Revenue Trends and Forecast:

The Department will be using a combination of revenue sources to fund future and on-going major capital projects. Grant proceeds will continue to be received for Reclaimed Water System Expansion and Seawater Desalination Research.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	7,342,167	5,605,908	7,420,211	7,420,211	6,669,966
Unreserving/(Reserving) of Restricted Fund Balance	1,340,062	669,764	-	-	-
Adjusted Fund Balance	8,682,228	6,275,672	7,420,211	7,420,211	6,669,966
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	1,360,113	1,185,000	1,185,000	1,386,392	1,265,132
Revenue From Other Agencies	5,017,833	2,184,857	2,184,857	1,921,491	2,658,375
Charges for Services	64,836,808	69,721,312	69,721,312	64,486,779	72,777,500
Other Revenues	624,509	2,275,000	2,275,000	2,541,741	2,538,175
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trfs	-	96,164	96,164	-	57,100
Other Financing Sources	-	1,800,000	1,800,000	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	71,839,263	77,262,333	77,262,333	70,336,403	79,296,282
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	80,521,492	83,538,005	84,682,544	77,756,613	85,966,248
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	15,906,148	18,098,279	18,098,279	16,280,853	18,812,206
Materials, Supplies and Services	49,939,004	43,432,575	43,432,575	47,515,630	45,134,638
Internal Support	8,072,727	4,120,728	4,120,728	7,855,611	4,141,799
Capital Purchases	412,383	9,660,019	9,660,019	853,868	11,433,000
Debt Service	3,347,105	3,350,875	3,350,875	3,402,014	3,447,399
Transfers to Other Funds	(4,576,086)	(1,000,000)	(1,000,000)	(4,821,328)	(1,000,000)
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	73,101,281	77,662,476	77,662,476	71,086,647	81,969,042
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	7,420,211	5,875,529	7,020,067	6,669,966	3,997,206

* Unaudited

Sewer Fund Summary

Purpose:

The Sewer Fund is used to maintain and upgrade the City's sanitary sewer system in a cost effective manner.

Assumptions for Major Resources:

The major sources of revenue include a volumetric charge based on water usage which will enter the sewer system and a service charge based on the size of the customer's meter. Other revenues include City reimbursements for the cost of operating and maintaining the City's storm drain system, sewer capacity fees from developers for new projects, and interest income. FY 07 revenue assumes normal water usage.

Revenue Trends and Forecast:

The Department will be using a combination of resources to fund future and on-going major capital projects, including the sewer reserve balance. Interest income will decline in the future as the sewer reserve balance is reduced.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	6,262,903	6,882,603	9,106,961	9,106,961	9,706,533
Unreserving/(Reserving) of Restricted Fund Balance	572,682	(1,425,646)	-	-	-
Adjusted Fund Balance	6,835,585	5,456,957	9,106,961	9,106,961	9,706,533
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	1,233,738	507,500	507,500	820,543	557,500
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	213,276	150,000	150,000	365,915	200,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	8,397,441	7,900,000	7,900,000	8,337,536	9,814,000
Other Revenues	5,467	40,000	40,000	250,302	848,345
Interfund Services-Charges	86,400	86,400	86,400	86,400	86,400
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	750,000	750,000	-	-
Total Revenues	9,936,323	9,433,900	9,433,900	9,860,696	11,506,245
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	16,771,908	14,890,857	18,540,861	18,967,657	21,212,778
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	2,774,236	2,862,323	2,862,323	2,819,656	2,917,319
Materials, Supplies and Services	2,517,804	1,234,250	1,234,250	3,535,632	5,422,495
Internal Support	2,481,265	1,935,483	1,935,483	2,945,723	1,578,306
Capital Purchases	29,965	3,890,000	3,890,000	107,059	3,201,000
Debt Service	-	-	-	-	-
Transfers to Other Funds	(138,324)	1,000,000	1,000,000	(146,946)	1,000,000
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	7,664,947	10,922,056	10,922,056	9,261,124	14,119,120
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	9,106,961	3,968,801	7,618,805	9,706,533	7,093,658

* Unaudited

Airport Fund Summary

Purpose:

The Airport Fund is used to meet the air transportation needs of the Long Beach community; to link the City with the nation's transportation system; and to provide a safe, secure, adequate, efficient and attractive airfield and terminal facility which creates a favorable impression of the City.

Assumptions for Major Resources:

Major revenue sources consist of airport-related operations and grants. Airport operating revenue includes landing and other use fees, parking and leasing of airport property to tenants. Grants are mostly from the Federal Aviation Administration and are used for capital improvements to the Airport such as airfield pavement rehabilitation, upgrades to safety and terminal apron improvements.

Revenue Trends and Forecast:

Operating revenue forecasts have been realized. The capital improvement program will be supplemented by funding from the Federal Aviation Administration and Passenger Facility Charges.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	11,256,387	9,826,335	12,923,143	12,923,143	10,726,840
Unreserving/(Reserving) of Restricted Fund Balance	1,226,989	-	(51,742)	(51,742)	7,548,954
Adjusted Fund Balance	12,483,376	9,826,335	12,871,402	12,871,402	18,275,794
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	15,346	12,000	12,000	13,395	12,000
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	29,320,041	23,856,854	23,856,854	29,236,154	25,206,854
Revenue From Other Agencies	17,919,588	92,598	13,610,658	3,947,964	92,598
Charges for Services	-	-	-	40	-
Other Revenues	75,691	6,500	6,500	88,654	6,500
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	1,000,001	-	14,000,000	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	48,330,667	23,967,952	51,486,012	33,286,206	25,317,952
Estimated All-years Carryover Revenue	-	10,243,595	19,548,723	-	25,946,220
Total Resources	60,814,043	44,037,882	83,906,136	46,157,607	69,539,966
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	5,863,713	7,625,521	7,625,521	6,885,883	9,040,850
Materials, Supplies and Services	31,484,402	7,028,054	34,118,306	14,538,664	11,961,609
Internal Support	9,117,519	8,057,621	8,073,362	8,777,966	9,467,423
Capital Purchases	7,561	28,604	2,479,003	3,706,007	28,604
Debt Service	1,393,592	1,296,775	1,296,775	1,450,548	1,294,078
Transfers to Other Funds	24,113	39,748	39,748	71,699	66,981
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	47,890,900	24,076,324	53,632,714	35,430,767	31,859,545
Estimated All-years Carryover Exp.	-	14,536,652	28,290,136	-	31,733,983
Ending Fund Balance	12,923,143	5,424,907	1,983,286	10,726,840	5,946,438

* Unaudited

Refuse/Recycling Fund Summary

Purpose:

The Refuse/Recycling Fund provides refuse and recycling collection to the citizens of Long Beach in a timely and cost effective manner. This fund is used to ensure compliance with the state's solid waste diversion laws.

Assumptions for Major Resources:

The primary source of revenue for the Refuse Fund is from refuse and recycling charges, which account for approximately 90 percent of total revenues. This fund also receives grant money from the State for various public outreach efforts (recycling, litter reduction, used motor oil collection, etc.); revenue from the sale of recyclables collected through the City's residential recycling program; fees paid by the City's licensed private refuse haulers for AB939 compliance; and interest income.

Revenue Trends and Forecast:

Refuse/Recycling rate revenue will increase by Consumer Price Index (CPI) as these rates are subject to annual CPI adjustments.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	12,932,820	18,127,108	18,180,546	18,180,546	21,574,566
Unreserving/(Reserving) of Restricted Fund Balance	53,437	-	-	-	-
Adjusted Fund Balance	12,986,258	18,127,108	18,180,546	18,180,546	21,574,566
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	1,178,066	1,051,750	1,051,750	1,528,580	1,051,750
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	461,921	228,284	228,284	774,301	228,284
Revenue From Other Agencies	1,237,138	329,427	329,427	1,125,787	329,427
Charges for Services	29,883,787	29,790,600	29,790,600	31,075,022	31,286,692
Other Revenues	1,777,085	1,678,405	1,678,405	1,882,025	1,678,405
Interfund Services-Charges	67,253	41,570	41,570	70,991	41,570
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	34,605,249	33,120,036	33,120,036	36,456,705	34,616,128
Estimated All-years Carryover Revenue	-	(562,542)	(521,715)	-	(507,299)
Total Resources	47,591,507	50,684,603	50,778,867	54,637,251	55,683,395
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	8,981,837	10,573,744	10,573,744	9,541,043	10,902,753
Materials, Supplies and Services	4,989,951	6,543,302	6,596,739	5,967,325	6,928,030
Internal Support	15,418,329	19,584,820	18,771,220	16,839,819	21,540,757
Capital Purchases	12,681	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	8,163	8,163	821,763	714,497	892,350
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	29,410,961	36,710,029	36,763,466	33,062,685	40,263,890
Estimated All-years Carryover Exp.	-	(26,150)	167,354	-	112,374
Ending Fund Balance	18,180,546	14,000,724	13,848,047	21,574,566	15,307,131

* Unaudited

SERRF Fund Summary

Purpose:

The SERRF Fund is used to maintain the Waste to Energy Program as an Enterprise Operation, provide disposal services at the Southeast Resource Recovery Facility (SERRF) for residential and commercial refuse delivered by the City and various surrounding communities, and to implement waste reduction and recycling activities.

Assumptions for Major Resources:

The two main sources of revenue for the SERRF Enterprise Fund are sale of electricity produced by SERRF to Southern California Edison (SCE), which accounts for approximately 55 percent of the total revenue, and customer disposal fees, which makes up an additional 40 percent.

Revenue Trends and Forecast:

Revenues from electrical sales to SCE are expected to remain unchanged for the next several years per the contract with SCE. Revenues from private hauler disposal fees are expected to increase annually by an amount equal to increases in the Consumer Price Index (CPI), plus any disposal fee increases above CPI imposed at Puente Hills Landfill. Long Beach and Lakewood disposal fees are expected to increase by CPI annually.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	38,154,774	32,997,178	33,116,160	33,116,160	35,770,701
Unreserving/(Reserving) of Restricted Fund Balance	118,982	-	391	391	-
Adjusted Fund Balance	38,273,755	32,997,178	33,116,551	33,116,551	35,770,701
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	810,768	750,000	750,000	1,099,226	775,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	38,697,698	40,613,000	40,613,000	45,204,649	42,401,000
Other Revenues	1,060,231	946,000	946,000	786,357	946,000
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	40,568,697	42,309,000	42,309,000	47,090,232	44,122,000
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	78,842,453	75,306,178	75,425,551	80,206,784	79,892,701
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	347,866	441,533	441,533	395,693	452,137
Materials, Supplies and Services	40,919,002	42,069,870	42,074,863	41,834,047	44,152,870
Internal Support	840,198	838,837	838,837	877,334	879,505
Capital Purchases	942,934	3,750,000	3,759,124	(24,932)	750,000
Debt Service	3,371	5,500	5,500	4,371	5,500
Transfers to Other Funds	2,672,922	1,112,073	1,112,073	1,349,571	112,073
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	45,726,293	48,217,813	48,231,930	44,436,083	46,352,085
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	33,116,160	27,088,366	27,193,621	35,770,701	33,540,616

* Unaudited

SERRF JPA Fund Summary

Purpose:

The Southeast Resource Recovery Facility (SERRF) Joint Powers Authority Fund is used to account for bonds issued to finance the planning, design, procurement, construction and startup of the SERRF Facility. The Facility is a "waste-to-energy" plant.

Assumptions for Major Resources:

The main revenue source is facility rental income from the SERRF Fund.

Revenue Trends and Forecast:

The SERRF 1995 variable interest rate bonds were defeased in December of 2004 by issuing a refunding series with fixed rates ranging from 2 percent to 5.37 percent.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	79,338	1,159,238	3,315	3,315	2,357
Unreserving/(Reserving) of Restricted Fund Balance	839,831	265,793	230,553	230,553	1,098,508
Adjusted Fund Balance	919,168	1,425,032	233,868	233,868	1,100,865
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	11,146,437	10,983,475	10,983,475	11,397,568	11,029,475
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	-	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	11,146,437	10,983,475	10,983,475	11,397,568	11,029,475
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	12,065,605	12,408,507	11,217,343	11,631,435	12,130,340
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	-	-	-	-	-
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	12,062,291	12,130,340	12,130,340	11,629,078	12,130,340
Transfers to Other Funds	-	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	12,062,291	12,130,340	12,130,340	11,629,078	12,130,340
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	3,315	278,167	(912,997)	2,357	-

* Unaudited

Towing Fund Summary

Purpose:

The Towing Fund is an Enterprise Fund used to account for the City's towing services, which are used primarily by the Police and Public Works Departments to remove vehicles from the City's streets that have been involved in traffic accidents, or have been abandoned or parked illegally.

Assumptions for Major Resources:

There are two major sources of revenue for this fund, Towing Fees and Towing Lien Sales. These two sources combined account for approximately 98 percent of the revenues generated by this fund. Towing Fees are generated when a vehicle is towed and impounded by the City. Towing Lien Sales revenues are generated from the auction lien sale or salvage of unclaimed vehicles. The City is allowed to retain the lien sales revenue up to the towing and storage costs of each vehicle sold. Any revenue generated from a lien sale beyond the City's charges is transferred to the California Department of Motor Vehicles.

Revenue Trends and Forecast:

FY 06 projected revenues continue to increase due to growth in tows performed by the City, increased lien sales of unrecovered vehicles, as well as various fee increases as recommended by the Employee Optimization Review. FY 07 revenues are expected to increase greatly due to various fee adjustments.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	1,487,059	2,447,409	2,451,952	2,451,952	1,731,048
Unreserving/(Reserving) of Restricted Fund Balance	4,543	-	-	-	-
Adjusted Fund Balance	1,491,602	2,447,409	2,451,952	2,451,952	1,731,048
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	59,329	41,387	41,387	83,188	41,387
Revenue From Other Agencies	-	81,000	81,000	-	-
Charges for Services	7,579,715	8,263,046	8,263,046	7,772,796	8,838,046
Other Revenues	42,552	-	-	56,908	400,000
Interfund Services-Charges	-	9,000	9,000	16,223	9,000
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	7,681,596	8,394,433	8,394,433	7,929,114	9,288,433
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	9,173,198	10,841,842	10,846,385	10,381,066	11,019,481
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	2,351,394	2,405,354	2,405,354	2,584,546	2,890,044
Materials, Supplies and Services	2,380,645	2,166,962	2,171,505	2,013,646	2,066,962
Internal Support	798,494	1,258,603	1,258,603	1,173,654	1,240,555
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	1,190,712	2,990,607	4,490,607	2,878,172	3,040,607
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	6,721,246	8,821,526	10,326,069	8,650,018	9,238,168
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	2,451,952	2,020,316	520,316	1,731,048	1,781,313

* Unaudited

Fund Summaries

SUBSIDIARY AGENCIES FUNDS

Harbor Fund
Parking Authority Fund
Housing Authority Fund
Redevelopment Fund
Certified Unified Program Agency (CUPA) Fund



Harbor Fund Summary

Purpose:

The Harbor Fund is used to account for the operations of the Harbor Department. The Department was created to promote and develop the Port of Long Beach.

Assumptions for Major Resources:

The Board of Harbor Commissioners sets tariff charges for wharfage, dockage, pilotage, land usage, storage, and demurrage applicable to all ships and cargo at municipal berths and wharves or otherwise City-owned property in the Harbor District. Under the terms of various property agreements, the terminal operators, as permittees or lessees, are responsible for collecting tariffs and for remitting to the Department all or any portion of such tariffs required to be paid to the Department. The Department charges tariffs on a per container load of freight basis, per container cargoes and on a commodity rate per ton of cargo basis for bulk and break-bulk cargoes.

Revenue Trends and Forecast:

The Department revenues are expected to increase in FY 07 as a result of general growth in commerce and leasing of new or improved facilities to tenants.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	472,794,254	661,727,985	320,512,291	320,512,291	374,642,584
Unreserving/(Reserving) of Restricted Fund Balance	(285,272,876)	-	-	-	-
Adjusted Fund Balance	187,521,378	661,727,985	320,512,291	320,512,291	374,642,584
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	40,781	-	-	31,154	-
Fines and Forfeitures	1,633	-	-	561	-
Use of Money & Property	61,848,705	45,119,000	45,119,000	90,303,542	81,600,000
Revenue From Other Agencies	-	20,687,500	20,687,500	-	19,740,000
Charges for Services	324,215,225	335,507,155	335,507,155	353,262,314	375,304,438
Other Revenues	3,458,312	1,765,000	1,765,000	7,178,414	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	14,421,148	-	-	13,925,753	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	403,985,803	403,078,655	403,078,655	464,701,738	476,644,438
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	591,507,181	1,064,806,640	723,590,946	785,214,029	851,287,022
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	31,827,833	34,580,001	34,580,001	31,073,698	38,254,543
Materials, Supplies and Services	109,090,085	42,775,500	42,775,500	244,389,348	102,500,841
Internal Support	27,646,876	13,642,610	13,642,610	29,104,445	18,053,510
Capital Purchases	778,342	219,547,269	219,547,269	1,584,340	205,709,078
Debt Service	91,952,695	91,101,845	91,101,845	89,825,639	95,465,666
Transfers to Other Funds	9,699,060	9,499,689	9,499,689	14,593,976	14,222,184
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	270,994,890	411,146,914	411,146,914	410,571,445	474,205,822
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	320,512,291	653,659,726	312,444,033	374,642,584	377,081,199

* Unaudited

Parking Authority Fund Summary

Purpose:

The Parking Authority Fund is used to account for debt payments related to the Aquarium of the Pacific parking structure.

Assumptions for Major Resources:

Revenues come from the Aquarium of the Pacific parking structure in an amount equal to the debt payments.

Revenue Trends and Forecast:

In FY 06, the City refinanced the Aquarium parking structure and moved the payment to the Tidelands Fund, therefore, removing the need for the Parking Authority Fund.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	358,293	505,930	505,930	505,930	278,851
Unreserving/(Reserving) of Restricted Fund Balance	73,714	-	(265,000)	(265,000)	-
Adjusted Fund Balance	432,006	505,930	240,930	240,930	278,851
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	577,789	580,908	580,908	452,841	-
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	-	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	577,789	580,908	580,908	452,841	-
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	1,009,796	1,086,838	821,838	693,771	278,851
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	6,800	10,675	10,675	10,000	-
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	497,065	495,518	495,518	404,920	-
Transfers to Other Funds	-	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	503,865	506,193	506,193	414,920	-
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	505,930	580,645	315,645	278,851	278,851

* Unaudited

Housing Authority Fund Summary

Purpose:

The Housing Authority Fund is used to account for revenues received by the City to operate various programs that provide housing assistance to extremely low-income and low-income households. The primary activity is the Section 8 Housing Choice Voucher program that is funded by the U.S. Department of Housing and Urban Development (HUD).

Assumptions for Major Resources:

The major revenue source for the Housing Authority Fund is the U.S. Department of Housing and Urban Development (HUD).

Revenue Trends and Forecast:

Due to changes in HUD's allocation methodology, funding for Section 8 Housing Choice Voucher program was significantly reduced in FY 04. In FY 05 and FY 06, the funding methodology resulted in a modest increase in revenues. Revenues for FY 07 are expected to remain flat.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	1,248,735	1,649,195	1,649,195	1,649,195	10,263,528
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	1,248,735	1,649,195	1,649,195	1,649,195	10,263,528
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	134,261	28,000	28,000	308,816	70,000
Revenue From Other Agencies	61,404,541	65,416,790	65,506,790	67,717,457	65,489,734
Charges for Services	-	-	-	-	-
Other Revenues	2,047,077	1,369,815	1,369,815	341,948	836,000
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	63,585,879	66,814,605	66,904,605	68,368,221	66,395,734
Estimated All-years Carryover Revenue	-	847,787	1,073,433	-	1,180,658
Total Resources	64,834,614	69,311,587	69,627,233	70,017,416	77,839,920
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	3,337,925	3,847,390	3,847,390	3,272,190	4,168,177
Materials, Supplies and Services	58,657,067	61,943,646	61,943,646	55,452,804	61,483,305
Internal Support	1,194,138	1,118,220	1,362,289	1,035,310	1,327,233
Capital Purchases	-	38,614	38,614	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	(3,710)	(6,000)	(6,000)	(6,417)	(6,000)
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	63,185,419	66,941,870	67,185,939	59,753,888	66,972,716
Estimated All-years Carryover Exp.	-	664,651	962,571	-	912,571
Ending Fund Balance	1,649,195	1,705,066	1,478,723	10,263,528	9,954,634

* Unaudited

Redevelopment Fund Summary

Purpose:

The Redevelopment Funds are used to account for Redevelopment Tax Increment monies received by the City from seven Redevelopment Project Areas: Downtown, West Beach, West Long Beach Industrial, Poly High, North Long Beach, Los Altos and Central. All redevelopment activities are accounted for in the Redevelopment Fund, including debt payments, Redevelopment Agency (RDA) projects, and proceeds from land sales and bonds.

Assumptions for Major Resources:

The primary revenue sources are Redevelopment Tax Increment and Bond Proceeds. An FY 05 Bond Issue raised \$188.4 million to finance new Redevelopment and Housing projects. Other revenue includes proceeds from the lease and/or sale of Redevelopment Agency-owned land.

Revenue Trends and Forecast:

Tax increment revenue is anticipated to increase in FY 07 due to both the increasing value of existing property and new development.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	26,256,067	218,429,722	26,554,052	26,554,052	47,760,964
Unreserving/(Reserving) of Restricted Fund Balance	(162,730,191)	-	59,528,633	59,528,633	-
Adjusted Fund Balance	(136,474,124)	218,429,722	86,082,685	86,082,685	47,760,964
Revenues:					
Property Taxes	50,942,412	51,721,341	51,721,341	63,380,341	61,076,750
Other Taxes	3,876,551	3,888,000	3,888,000	4,311,452	4,451,361
Licenses and Permits	220,255	-	-	10,630	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	11,416,975	3,759,166	6,214,006	16,462,225	6,480,218
Revenue From Other Agencies	244,657	103,100	103,100	87,629	454,863
Charges for Services	146	-	-	-	-
Other Revenues	10,834,579	-	-	3,644,145	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	184,978,405	257,280	35,302,280	35,264,508	243,432
Operating Transfers	2,863,286	3,519,134	6,319,134	5,740,909	3,521,430
Total Revenues	265,377,267	63,248,021	103,547,861	128,901,840	76,228,054
Estimated All-years Carryover Revenue	-	(43,004,879)	(3,152,511)	-	(6,501,327)
Total Resources	128,903,143	238,672,864	186,478,035	214,984,525	117,487,690
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	2,898,417	3,442,026	3,442,026	3,112,527	4,292,028
Materials, Supplies and Services	63,477,001	101,750,319	128,398,835	88,747,204	36,717,796
Internal Support	1,699,807	947,428	1,202,587	1,891,393	1,143,606
Capital Purchases	-	-	-	-	-
Debt Service	29,085,642	27,851,020	37,976,421	66,309,878	29,963,524
Transfers to Other Funds	5,188,224	31,379,656	31,379,656	7,162,560	30,964,173
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	102,349,091	165,370,449	202,399,525	167,223,561	103,081,127
Estimated All-years Carryover Exp.	-	12,750,757	65,072,252	-	12,101,156
Ending Fund Balance	26,554,052	60,551,657	(80,993,742)	47,760,964	2,305,406

* Unaudited

Certified Unified Program Agency (CUPA) Fund Summary

Purpose:

The CUPA Fund was established by the City to account for services relating to hazardous waste and materials. The City of Long Beach provides annual inspections and collects permit fees from facilities located in Long Beach.

Assumptions for Major Resources:

Approximately 98 percent of CUPA Fund revenue is derived from permits and fees that support the cost of annual inspections of facilities which handle hazardous waste and/or hazardous materials.

Revenue Trends and Forecast:

FY 07 revenues assume an increase from Adopted FY 06, primarily due to a fee increases.

	Actual FY 05	Adopted FY 06	Adjusted FY 06	Year End* FY 06	Adopted FY 07
Resources:					
Beginning Fund Balance	317,604	277,481	277,523	277,523	152,535
Unreserving/(Reserving) of Restricted Fund Balance	41	-	-	-	-
Adjusted Fund Balance	317,645	277,481	277,523	277,523	152,535
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	768,784	872,515	872,515	814,945	1,009,024
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	16,875	20,800	20,800	23,450	20,800
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	6	-
Other Revenues	-	-	-	1,036	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	785,659	893,315	893,315	839,438	1,029,824
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	1,103,304	1,170,796	1,170,838	1,116,960	1,182,359
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	713,582	881,859	883,054	875,095	1,001,287
Materials, Supplies and Services	54,676	16,525	16,566	36,168	16,525
Internal Support	57,524	64,806	64,806	63,696	163,788
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	-	-	-	(10,533)	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	825,782	963,190	964,426	964,426	1,181,600
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	277,523	207,607	206,412	152,535	758

* Unaudited

