

# Fund Summaries

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## **SUBSIDIARY AGENCIES FUNDS**

**Harbor 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 and on a per ton or unit cargo basis for bulk and break-bulk cargoes.

**Revenue Trends and Forecast:**

The Department's operating revenues in FY 11 are expected to rise 4.3% from FY 10 estimates, with a large portion of the increase coming from Container Terminal operations. Revenues from oil operations continue to fluctuate, and at the City rate of \$45/barrel are expected to decrease in FY 11.

	Actual FY 09	Adopted FY 10	Adjusted FY 10	Year End* FY 10	Adopted FY 11
<b>Resources:</b>					
Beginning Fund Balance	769,606,714	902,015,558	979,982,249	979,982,249	1,311,065,086
Unreserving/(Reserving) of Restricted Fund Balance	53,413,741	(39,401,894)	474,540,440	474,540,440	-
Adjusted Fund Balance	823,020,455	862,613,664	1,454,522,688	1,454,522,688	1,311,065,086
<b>Revenues:</b>					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	21,275	-	-	18,540	-
Fines and Forfeitures	1,134	-	-	590	-
Use of Money & Property	59,195,835	47,810,000	47,810,000	64,406,794	12,397,000
Revenue From Other Agencies	-	68,868,000	68,868,000	3,347,018	46,667,000
Charges for Services	340,027,438	321,323,000	321,323,000	336,564,735	333,617,000
Other Revenues	52,866,873	-	-	26,240,632	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	460,000,000	230,000,000	-	-
Operating Transfers	-	-	-	-	-
<b>Total Revenues</b>	<b>452,112,555</b>	<b>898,001,000</b>	<b>668,001,000</b>	<b>430,578,308</b>	<b>392,681,000</b>
Estimated All-years Carryover Revenue	-	-	(7,688,694)	-	(6,688,694)
<b>Total Resources</b>	<b>1,275,133,010</b>	<b>1,760,614,664</b>	<b>2,114,834,994</b>	<b>1,885,100,997</b>	<b>1,697,057,392</b>
<b>Requirements:</b>					
<b>Expenditures:</b>					
Salaries, Wages and Benefits	42,931,344	52,541,908	52,541,908	46,877,254	51,691,756
Materials, Supplies and Services	206,019,948	68,650,259	68,650,259	402,623,648	35,494,865
Internal Support	20,598,415	20,493,741	20,493,741	21,674,209	23,473,220
Capital Purchases	1,713,986	389,735,538	389,735,538	2,161,287	469,295,973
Debt Service	81,730,496	331,716,685	331,716,685	82,078,106	112,821,094
Transfers to Other Funds	24,311,024	16,083,972	16,083,972	18,621,408	24,423,706
Prior Year Encumbrance	-	-	-	-	-
<b>Total Requirements</b>	<b>377,305,213</b>	<b>879,222,103</b>	<b>879,222,103</b>	<b>574,035,912</b>	<b>717,200,614</b>
Estimated All-years Carryover Exp.	-	-	(499,336,464)	-	535,597,799
<b>Ending Fund Balance</b>	<b>897,827,797</b>	<b>881,392,561</b>	<b>1,734,949,354</b>	<b>1,311,065,086</b>	<b>444,258,978</b>

\*Unaudited

## Housing Authority Fund Summary

**Purpose:**

The Housing Authority Fund is used to account for revenues received by the City's Housing Authority to operate various programs that provide housing assistance to low and very low-income households including the elderly and disabled. The primary activity is the Housing Choice Voucher Program (also known as Section 8) which 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:**

HUD again established a new benchmark for funding allocation in FY 10 based on the Voucher Management System (VMS) Data. As a result funding for the HCV Program will increase by approximately 2% for FY 11.

	Actual FY 09	Adopted FY 10	Adjusted FY 10	Year End* FY 10	Adopted FY 11
<b>Resources:</b>					
Beginning Fund Balance	2,532,072	3,281,875	3,325,088	3,325,088	4,090,465
Unreserving/(Reserving) of Restricted Fund Balance	6,011,783	(840,260)	(765,210)	(765,210)	-
Adjusted Fund Balance	8,543,855	2,441,615	2,559,879	2,559,879	4,090,465
<b>Revenues:</b>					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	193,263	260,000	260,000	69,460	77,963
Revenue From Other Agencies	63,177,077	68,703,760	71,703,760	72,792,142	72,592,801
Charges for Services	299	-	-	312	-
Other Revenues	477,533	240,000	240,000	595,051	455,339
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
<b>Total Revenues</b>	<b>63,848,171</b>	<b>69,203,760</b>	<b>72,203,760</b>	<b>73,456,965</b>	<b>73,126,103</b>
Estimated All-years Carryover Revenue	-	924,779	912,582	-	930,132
<b>Total Resources</b>	<b>72,392,026</b>	<b>72,570,154</b>	<b>75,676,221</b>	<b>76,016,844</b>	<b>78,146,700</b>
<b>Requirements:</b>					
<b>Expenditures:</b>					
Salaries, Wages and Benefits	4,128,412	4,834,342	4,834,342	4,609,440	5,964,287
Materials, Supplies and Services	63,789,394	63,442,300	66,442,300	66,173,596	66,318,865
Internal Support	1,157,243	1,142,731	1,142,731	1,147,414	1,126,076
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	(16,488)	(6,000)	(6,000)	(4,071)	(454,700)
Prior Year Encumbrance	-	-	-	-	-
<b>Total Requirements</b>	<b>69,058,560</b>	<b>69,413,372</b>	<b>72,413,373</b>	<b>71,926,379</b>	<b>72,954,528</b>
Estimated All-years Carryover Exp.	-	764,004	(736,296)	-	796,504
<b>Ending Fund Balance</b>	<b>3,333,466</b>	<b>2,392,778</b>	<b>3,999,144</b>	<b>4,090,465</b>	<b>4,395,668</b>

\*Unaudited

# Redevelopment Fund Summary

**Purpose:**

The Redevelopment Funds are used to account for Redevelopment Tax Increment monies received by the City from its seven redevelopment project areas: Downtown, West Beach, West Long Beach Industrial, Poly High, North Long Beach, Los Altos and Central Long Beach. 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. Other revenue includes proceeds from the other revenue includes proceeds from the lease and/or sale of RDA-owned land.

**Revenue Trends and Forecast:**

Tax increment revenue is expected to remain flat due to softness in the commercial and residential real estate markets, property tax assessment appeals and delinquent tax payments. The State Supreme Court upheld legislation (AB4x26) that required the transfer of \$29.5 million in Redevelopment Tax Increment to the State's Supplemental Education Revenue Augmentation Fund (SERAF) in FY 10. As permitted by AB4x26, Redevelopment borrowed \$20 million from Housing Development (SR 135), which Redevelopment will repay over the next five fiscal years. AB4x26 also requires a \$6.1 million payment in FY 11. Future State raids on Redevelopment tax increment are probable.

	Actual FY 09	Adopted FY 10	Adjusted FY 10	Year End* FY 10	Adopted FY 11
<b>Resources:</b>					
Beginning Fund Balance	23,153,506	24,341,290	24,108,719	24,108,719	128,096,318
Unreserving/(Reserving) of Restricted Fund Balance	(4,221,524)	47,258,796	79,373,437	79,373,437	-
Adjusted Fund Balance	18,931,982	71,600,086	103,482,155	103,482,155	128,096,318
<b>Revenues:</b>					
Property Taxes	92,717,826	71,327,696	71,327,696	83,556,253	80,339,430
Other Taxes	3,856,721	1,465,000	1,465,000	3,334,813	1,465,000
Licenses and Permits	33,399	-	-	64,102	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	3,982,470	6,359,273	6,359,273	3,207,179	6,756,977
Revenue From Other Agencies	801,674	19,605,486	19,605,486	638,186	(3,621,097)
Charges for Services	-	-	-	25	-
Other Revenues	368,093	10,520,100	10,520,100	1,388,485	10,520,100
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	1,615,809	287,630	33,267,630	59,634,011	287,630
Operating Transfers	7,195,044	(2,878,571)	(2,878,571)	5,883,205	3,321,430
<b>Total Revenues</b>	<b>110,571,036</b>	<b>106,686,615</b>	<b>139,666,615</b>	<b>157,706,259</b>	<b>99,069,470</b>
Estimated All-years Carryover Revenue	-	55,218,212	(42,693,044)	-	44,829,130
<b>Total Resources</b>	<b>129,503,018</b>	<b>233,504,913</b>	<b>200,455,726</b>	<b>261,188,414</b>	<b>271,994,918</b>
<b>Requirements:</b>					
<b>Expenditures:</b>					
Salaries, Wages and Benefits	5,175,889	5,127,787	5,287,107	5,874,453	5,804,587
Materials, Supplies and Services	66,727,421	100,047,910	130,199,350	84,037,083	139,779,183
Internal Support	1,991,622	2,256,471	2,256,471	2,538,417	2,293,171
Capital Purchases	7,695	-	-	74,357	-
Debt Service	29,363,928	30,489,492	30,869,544	29,734,304	33,593,447
Transfers to Other Funds	10,290,060	15,853,709	15,853,709	10,833,483	15,024,249
Prior Year Encumbrance	-	-	-	-	-
<b>Total Requirements</b>	<b>113,556,614</b>	<b>153,775,370</b>	<b>184,466,181</b>	<b>133,092,096</b>	<b>196,494,636</b>
Estimated All-years Carryover Exp.	-	55,218,212	(73,629,757)	-	44,809,983
<b>Ending Fund Balance</b>	<b>15,946,404</b>	<b>24,511,331</b>	<b>89,619,301</b>	<b>128,096,318</b>	<b>30,690,299</b>

\*Unaudited

# Certified Unified Program Agency (CUPA) Fund Summary

**Purpose:**

The CUPA fund was established by the City to account for revenues and expenses in the Health Department and Fire Department as it relates to the control of hazardous materials in the City. The City provides for inspection services and emergency plan reviews (in accordance with State law) to ensure the community is protected from a release of hazardous materials in the community.

**Assumptions for Major Resources:**

Approximately 99 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 11 revenues include decreases over FY 10 primarily due to one-time revenue increases realized in FY 10 only. These one-time revenues are not part of FY 11 CUPA Fund budget.

	Actual FY 09	Adopted FY 10	Adjusted FY 10	Year End* FY 10	Adopted FY 11
<b>Resources:</b>					
Beginning Fund Balance	123,510	129,128	129,128	129,128	313,380
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	123,510	129,128	129,128	129,128	313,380
<b>Revenues:</b>					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	1,267,914	1,375,344	1,375,344	1,395,211	1,365,381
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	12,906	20,800	20,800	6,315	15,000
Revenue From Other Agencies	44,000	-	-	3,219	-
Charges for Services	-	-	-	-	-
Other Revenues	-	-	-	(2,701)	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsts	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	11,000	-	-	-	-
<b>Total Revenues</b>	<b>1,335,820</b>	<b>1,396,144</b>	<b>1,396,144</b>	<b>1,402,045</b>	<b>1,380,381</b>
Estimated All-years Carryover Revenue	-	-	-	-	-
<b>Total Resources</b>	<b>1,459,330</b>	<b>1,525,272</b>	<b>1,525,272</b>	<b>1,531,173</b>	<b>1,693,761</b>
<b>Requirements:</b>					
<b>Expenditures:</b>					
Salaries, Wages and Benefits	1,030,428	1,054,418	1,054,418	1,066,096	1,043,660
Materials, Supplies and Services	61,782	13,879	13,879	9,936	16,453
Internal Support	174,734	124,888	124,888	94,819	143,385
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	63,258	43,131	43,131	46,941	43,131
Prior Year Encumbrance	-	-	-	-	-
<b>Total Requirements</b>	<b>1,330,202</b>	<b>1,236,316</b>	<b>1,236,316</b>	<b>1,217,792</b>	<b>1,246,629</b>
Estimated All-years Carryover Exp.	-	-	-	-	-
<b>Ending Fund Balance</b>	<b>129,128</b>	<b>288,956</b>	<b>288,956</b>	<b>313,380</b>	<b>447,132</b>

\*Unaudited