

Fund Summaries

ENTERPRISE FUNDS

Gas Fund

Gas Pre-Pay 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 80 percent of the fund's total revenues.

Revenue Trends and Forecast:

Gas sales revenues are affected by gas commodity prices, weather conditions, as well as changes in business activities. Revenue is projected to decrease due to a marked projected decrease in the market price of natural gas. Residential customers account for 67 percent of LBGO gas sales while commercial and industrial customers combined with transport customers account for 33 percent of LBGO gas sales. Residential customer usage is projected based on a two-year average historical usage to balance usage and weather variables. Commercial customer usage is based on most recent annual usage levels. The cost of gas is passed directly on the LBGO customer and a decreased gas price results in a corresponding decrease in sales revenue collected.

	Actual FY 09	Adopted FY 10	Adjusted FY 10	Year End* FY 10	Adopted FY 11
Resources:					
Beginning Fund Balance	32,886,749	70,704,401	(259,745)	(259,745)	603,171
Unreserving/(Reserving) of Restricted Fund Balance	1,294,693	(926,633)	(9,909,992)	(9,909,992)	4,500,000
Adjusted Fund Balance	34,181,442	69,777,768	(10,169,737)	(10,169,737)	5,103,171
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	244,796	591,348	591,348	105,166	591,348
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	94,850,277	99,611,976	99,611,976	85,439,948	99,611,976
Other Revenues	1,071,669	40,300	40,300	857,812	40,300
Interfund Services-Charges	5,259,210	5,275,105	5,605,373	5,055,631	4,802,404
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsf	-	-	-	-	-
Other Financing Sources	-	7,530,000	7,530,000	-	7,530,000
Operating Transfers	-	-	22,725,327	22,725,327	-
Total Revenues	101,425,953	113,048,729	136,104,324	114,183,884	112,576,028
Estimated All-years Carryover Revenue	-	(1,832,098)	(2,323,794)	-	14,734,902
Total Resources	135,607,395	180,994,399	123,610,793	104,014,146	132,414,101
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	16,889,077	16,811,356	16,811,356	17,255,262	19,735,827
Materials, Supplies and Services	57,110,791	65,302,793	65,404,473	47,552,241	70,382,523
Internal Support	12,776,235	13,053,426	13,771,399	12,715,563	12,657,344
Capital Purchases	828,061	809,700	809,700	894,701	809,700
Debt Service	1,307,617	1,888,738	13,643,738	12,931,430	1,888,738
Transfers to Other Funds	11,209,537	11,143,893	11,143,893	12,061,778	11,965,301
Depreciation	(1,881)	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	100,119,437	109,009,905	121,584,559	103,410,975	117,439,433
Estimated All-years Carryover Exp.	-	1,208,457	(1,543,802)	-	14,704,408
Ending Fund Balance	35,487,957	70,776,037	3,570,037	603,171	270,261

*Unaudited

Gas Pre-Pay Fund Summary

Purpose:

The Gas Prepay Fund is used to provide a long-term, reliable supply of natural gas for resale to customers. This gas is purchased at market prices and then discounted by a significant fixed amount due to the prepayment of this gas supply through the Long Beach Financing Authority. The discount value is retained by the Gas Fund to provide a long-term partial funding source for LBGO's ongoing pipeline infrastructure replacement program.

Assumptions for Major Resources:

The activities within the Gas Prepay Fund are largely controlled by the dictates of the debt service requirements.

Revenue Trends and Forecast:

In 2009, the City elected to initiate a tender offer for a portion of the gas prepay bonds. This allowed LBGO to obtain the upfront present value of the discount amount that would have otherwise been realized annually over the next 28 years. Therefore, the annual revenues and expenditures including debt service will be reduced accordingly.

	Actual FY 09	Adopted FY 10	Adjusted FY 10	Year End* FY 10	Adopted FY 11
Resources:					
Beginning Fund Balance	-	70,341,917	49,472,869	49,472,869	27,731,460
Unreserving/(Reserving) of Restricted Fund Balance	35,023,743	-	-	-	-
Adjusted Fund Balance	35,023,743	70,341,917	49,472,869	49,472,869	27,731,460
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	799,087	-	-	730,174	617,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	25,912,505	-	57,925,000	23,394,154	21,200,000
Other Revenues	25,598,654	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsf	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	52,310,246	-	57,925,000	24,124,328	21,817,000
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	87,333,989	70,341,917	107,397,869	73,597,197	49,548,460
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	(28,617,844)	(57,925,000)	-	(19,702,439)	(21,900,000)
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	45,609,916	45,673,064	45,673,064	42,842,849	42,771,645
Transfers to Other Funds	-	-	22,725,327	22,725,327	-
Depreciation	-	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	16,992,072	(12,251,936)	68,398,391	45,865,737	20,871,645
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	70,341,917	82,593,853	38,999,478	27,731,460	28,676,815

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, debt financing and grant funding for capital projects and charges for services requested by customers.

Revenue Trends and Forecast:

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

	Actual FY 09	Adopted FY 10	Adjusted FY 10	Year End* FY 10	Adopted FY 11
Resources:					
Beginning Fund Balance	7,030,957	26,889,862	16,265,045	16,265,045	31,863,429
Unreserving/(Reserving) of Restricted Fund Balance	11,088,214	(2,038,346)	(848,677)	(848,677)	-
Adjusted Fund Balance	18,119,171	24,851,516	15,416,368	15,416,368	31,863,429
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	1,636,610	1,471,096	1,471,096	1,648,004	1,363,912
Revenue From Other Agencies	1,819,458	850,000	850,000	1,801,419	340,000
Charges for Services	78,919,922	85,226,749	85,226,749	86,432,763	83,898,690
Other Revenues	2,745,394	3,215,000	3,215,000	12,048,719	6,091,423
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	3,000,000	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	88,121,385	90,762,845	90,762,845	101,930,905	91,694,025
Estimated All-years Carryover Revenue	-	-	(27,271,848)	-	-
Total Resources	106,240,556	115,614,361	78,907,364	117,347,273	123,557,454
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	19,063,622	19,722,107	19,722,107	19,867,356	19,093,744
Materials, Supplies and Services	52,012,978	50,620,069	50,620,069	58,301,397	50,151,320
Internal Support	7,567,084	8,255,774	8,255,774	7,446,438	8,043,097
Capital Purchases	501,243	15,560,540	15,560,540	1,004,215	15,782,600
Debt Service	3,159,563	3,447,910	3,447,910	3,075,771	3,280,533
Transfers to Other Funds	(4,417,425)	(5,111,506)	(5,111,506)	(4,211,333)	(5,111,506)
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	77,887,065	92,494,894	92,494,894	85,483,843	91,239,788
Estimated All-years Carryover Exp.	-	-	(3,766,888)	-	-
Ending Fund Balance	28,353,491	23,119,467	(9,820,642)	31,863,429	32,317,667

*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 storm drain operations, sewer capacity fees from developers for new projects and interest income.

Revenue Trends and Forecast:

The Department will be using a combination of resources, including debt financing, to fund future and on-going major capital projects.

	Actual FY 09	Adopted FY 10	Adjusted FY 10	Year End* FY 10	Adopted FY 11
Resources:					
Beginning Fund Balance	3,329,419	4,016,665	3,211,537	3,211,537	5,289,263
Unreserving/(Reserving) of Restricted Fund Balance	(3,199,294)	(159,582)	1,026,999	1,026,999	-
Adjusted Fund Balance	130,125	3,857,083	4,238,535	4,238,535	5,289,263
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	220,879	185,572	185,572	744,577	291,520
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	69,752	100,000	100,000	50,248	31,018
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	12,159,393	14,904,443	14,904,443	14,354,627	15,614,484
Other Revenues	450,519	36,000	36,000	390,802	41,318
Interfund Services-Charges	86,400	86,400	86,400	86,400	86,400
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	4,000,000	6,120,000	6,120,000	-	5,932,000
Operating Transfers	-	-	-	-	-
Total Revenues	16,986,944	21,432,415	21,432,415	15,626,654	21,996,740
Estimated All-years Carryover Revenue	-	-	3,458,277	-	-
Total Resources	17,117,069	25,289,498	29,129,228	19,865,189	27,286,003
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	3,607,459	3,863,079	3,863,079	4,092,884	3,826,743
Materials, Supplies and Services	6,117,989	6,541,786	6,541,786	7,153,066	6,893,443
Internal Support	2,751,455	2,894,001	2,894,001	2,897,264	3,099,784
Capital Purchases	554,729	7,915,000	7,915,000	245,055	7,750,000
Debt Service	184,738	572,516	572,516	365,546	697,450
Transfers to Other Funds	(182,716)	(188,976)	(188,976)	(177,889)	(188,976)
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	13,033,655	21,597,406	21,597,406	14,575,926	22,078,444
Estimated All-years Carryover Exp.	-	-	(10,518,552)	-	-
Ending Fund Balance	4,083,413	3,692,092	18,050,374	5,289,263	5,207,559

*Unaudited

Airport Fund Summary

Purpose:

The Airport Fund is used to provide the highest level of customer service; maintain the highest level of safety and security; improve the quality of life in the surrounding community; provide a fair and reasonable operating costs to our business partners; enhance the value and economic impact of the Airport to its stake-holders, which includes the community; and maintain an efficient and effective business models.

Assumptions for Major Resources:

Major revenue sources include non-airline, indirect airline and airline revenue. Airport operating revenue is derived from airline fees, parking and concessions and long-term ground leases of airport property. Grants received from the FAA, such as Airport Improvement Program (AIP) funds, and Passenger Facility Charges (PFC) collected by the air carriers are used for capital improvements to the Airport such as airfield pavement rehabilitation, terminal apron improvements and upgrades to safety and security

Revenue Trends and Forecast:

Revenue remains strong and is expected to remain stable in Fiscal Year 2011. The Airport has two new commercial air carriers, Allegiant and Frontier. Commercial flightslots are anticipated to remain in high demand. The Capital Improvement Program is funded with FAA grants and Passenger Facility Charges (PFCs) as funding becomes available.

	Actual FY 09	Adopted FY 10	Adjusted FY 10	Year End* FY 10	Adopted FY 11
Resources:					
Beginning Fund Balance	20,587,121	42,478,012	34,636,506	34,636,506	34,586,522
Unreserving/(Reserving) of Restricted Fund Balance	11,334,828	491,102	(42,080,079)	(42,080,079)	-
Adjusted Fund Balance	31,921,949	42,969,114	(7,443,573)	(7,443,573)	34,586,522
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	14,616	14,000	14,000	19,373	14,000
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	35,667,547	37,869,500	37,869,500	37,559,912	34,565,173
Revenue From Other Agencies	11,901,920	287,876	1,268,845	7,418,144	1,557,837
Charges for Services	-	-	-	-	-
Other Revenues	14,784	6,500	6,500	553,516	6,500
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	8,300,000	-	61,440,000	66,191,026	-
Operating Transfers	-	-	-	-	-
Total Revenues	55,898,867	38,177,876	100,598,845	111,741,971	36,143,510
Estimated All-years Carryover Revenue	-	18,449,480	23,272,371	-	50,704,938
Total Resources	87,820,816	99,596,470	116,427,643	104,298,398	121,434,969
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	8,051,267	10,034,744	10,034,754	9,084,049	10,022,626
Materials, Supplies and Services	23,995,640	15,995,489	39,634,413	31,772,555	12,041,093
Internal Support	11,463,598	9,539,988	8,622,367	11,460,827	9,829,385
Capital Purchases	57,752	28,604	28,604	9,479	8,000
Debt Service	1,571,214	1,292,847	16,967,019	17,179,410	5,029,112
Transfers to Other Funds	197,306	312,589	312,589	205,557	312,589
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	45,336,777	37,204,261	75,599,745	69,711,877	37,242,806
Estimated All-years Carryover Exp.	-	30,129,568	(44,326,143)	-	68,583,244
Ending Fund Balance	42,484,039	32,262,641	85,154,041	34,586,522	15,608,919

Refuse/Recycling Fund Summary

Purpose:

The Refuse/Recycling Fund is an enterprise fund, which is essentially used to ensure the provision of cost effective refuse and recycling collection services to residents and businesses in Long Beach. The Fund is also used to subsidize regulatory compliance with solid waste environmental laws as established by local, state and federal agencies.

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. Other significant revenue streams include: waste diversion compliance fees paid by the City's private refuse haulers, interest income and grant funds received from the State for various public outreach efforts related to recycling, litter reduction, used motor oil collection and other related programs. Changes in "Transfer to Other Funds" from previous years include \$130,000 in annual support for street tree trimming that was initiated in fiscal year 2010.

Revenue Trends and Forecast:

Refuse/Recycling rates increase annually by the Consumer Price Index as appropriate. The Fund is impacted by the elimination of recycling incentive fees previously paid by private refuse haulers as well as continued transfers to the City's General Fund for refuse related issues such as street/alley maintenance, tree trimming, the issuance of litter/scavenging citations and sustainability efforts.

	Actual FY 09	Adopted FY 10	Adjusted FY 10	Year End* FY 10	Adopted FY 11
Resources:					
Beginning Fund Balance	26,860,915	22,298,166	22,220,333	22,220,333	20,444,057
Unreserving/(Reserving) of Restricted Fund Balance	(2,869,369)	(1,231)	-	-	-
Adjusted Fund Balance	23,991,546	22,296,935	22,220,333	22,220,333	20,444,057
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	1,828,911	1,760,750	1,760,750	1,726,395	1,760,750
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	555,249	778,284	778,284	229,137	437,452
Revenue From Other Agencies	859,821	1,007,427	1,007,427	186,078	827,427
Charges for Services	35,729,713	35,727,582	35,727,582	35,508,778	36,866,736
Other Revenues	2,504,021	20,000	20,000	170,619	2,880,000
Interfund Services-Charges	92,452	65,000	65,000	393,228	340,000
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	41,570,167	39,359,043	39,359,043	38,214,236	43,112,365
Estimated All-years Carryover Revenue	-	(101,029)	(365,390)	-	185,011
Total Resources	65,561,713	61,554,949	61,213,986	60,434,569	63,741,433
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	11,033,097	11,597,953	11,597,953	10,954,227	12,049,061
Materials, Supplies and Services	6,082,697	7,199,071	7,231,204	6,358,514	6,847,071
Internal Support	18,176,348	22,138,025	22,138,025	17,394,273	18,720,676
Capital Purchases	-	-	-	8,827	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	7,939,273	4,693,454	5,093,454	5,274,671	5,093,454
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	43,231,415	45,628,503	46,060,636	39,990,512	42,710,263
Estimated All-years Carryover Exp.	-	90,213	645,971	-	(217,205)
Ending Fund Balance	21,574,566	15,836,233	14,507,380	20,444,057	21,248,375

*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 Fund are sale of electricity produced by SERRF to Southern California Edison (SCE), which accounts for approximately 51 percent of the total revenue, and customer disposal fees, which makes up an additional 44 percent.

Revenue Trends and Forecast:

Revenues from electrical sales to SCE are expected to slowly increase for the next few years in accordance with the City's contract with SCE as the price of electricity continues to increase. 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 09	Adopted FY 10	Adjusted FY 10	Year End* FY 10	Adopted FY 11
Resources:					
Beginning Fund Balance	38,734,116	36,756,300	36,756,300	36,756,300	34,589,515
Unreserving/(Reserving) of Restricted Fund Balance		(600,085)	-	-	-
Adjusted Fund Balance	38,734,116	36,156,215	36,756,300	36,756,300	34,589,515
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	564,255	600,000	600,000	311,789	600,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	46,057,816	45,521,000	45,521,000	47,277,330	45,521,000
Other Revenues	2,056,477	946,000	946,000	636,747	946,000
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsf	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	48,678,548	47,067,000	47,067,000	48,225,866	47,067,000
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	87,412,664	83,223,215	83,823,300	84,982,166	81,656,515
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	455,124	474,925	474,925	445,035	496,881
Materials, Supplies and Services	45,771,991	47,461,870	47,461,870	43,070,213	47,461,870
Internal Support	633,590	766,411	766,411	1,020,364	1,070,054
Capital Purchases	99,150	750,000	750,000	325,148	750,000
Debt Service	0	5,500	5,500	-	5,500
Transfers to Other Funds	3,696,509	2,112,073	2,112,073	5,531,891	4,112,073
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	50,656,363	51,570,779	51,570,779	50,392,652	53,896,378
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	36,756,301	31,652,436	32,252,521	34,589,515	27,760,137

*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 decreased in December of 2004 by issuing a refunding series with fixed rates ranging from 2 percent to 5.375 percent.

	Actual FY 09	Adopted FY 10	Adjusted FY 10	Year End* FY 10	Adopted FY 11
Resources:					
Beginning Fund Balance	20,705	4,092	24,053	24,053	45,672
Unreserving/(Reserving) of Restricted Fund Balance	1,508,073	68,962	(113,943)	(113,943)	-
Adjusted Fund Balance	1,528,778	73,054	(89,890)	(89,890)	45,672
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	9,739,261	11,520,285	11,520,285	11,251,591	11,520,285
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	9,739,261	11,520,285	11,520,285	11,251,591	11,520,285
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	11,268,039	11,593,339	11,430,395	11,161,701	11,565,957
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	-	-	-	-	-
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	11,263,935	11,295,285	11,295,285	11,116,023	11,295,285
Transfers to Other Funds	11	-	-	5	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	11,263,947	11,295,285	11,295,285	11,116,028	11,295,285
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	4,092	298,054	135,110	45,672	270,672

*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, abandoned or parked illegally.

Assumptions for Major Resources:

Funds are collected through fees charged for towing, storage and lien sale services. Registered owners may pick up their vehicles after all fees and ticket charges have been paid. When registered owners do not respond to the notice to retrieve their vehicle from impound, the City is granted by the State of California the right to sell the vehicle in order to collect and fees that are owed. When all fees are not received through the lien sale auction process, the City's Financial Management Department pursues collection of the remaining balance from the owner.

Revenue Trends and Forecast:

Revenues are contingent upon the requests for tows from the Police and Public Works Departments. The number of tow requests have been declining steadily over the past four years. Fees are adjusted based on market survey comparisons conducted annually and recovery of actual costs. Conducting lien sale auctions on Saturdays has resulted in an average of \$780 per vehicle sold due to the increased competition from public participation.

	Actual FY 09	Adopted FY 10	Adjusted FY 10	Year End* FY 10	Adopted FY 11
Resources:					
Beginning Fund Balance	224,895	1,022,635	1,024,644	1,024,644	612,278
Unreserving/(Reserving) of Restricted Fund Balance	-	(846)	-	-	-
Adjusted Fund Balance	224,895	1,021,789	1,024,644	1,024,644	612,278
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	4,018	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	8,747	5,581	5,581	29,619	5,581
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	8,468,871	9,362,416	9,362,416	8,469,181	9,626,295
Other Revenues	36,830	-	-	59,616	-
Interfund Services-Charges	6,407	9,000	9,000	-	9,000
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	8,524,873	9,376,997	9,376,997	8,558,415	9,640,876
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	8,749,768	10,398,786	10,401,641	9,583,060	10,253,154
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	2,737,513	2,851,470	2,851,470	2,604,138	2,891,624
Materials, Supplies and Services	2,181,455	1,889,584	1,891,593	1,830,614	1,742,814
Internal Support	1,414,328	1,213,841	1,213,841	1,037,608	1,204,943
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	1,391,827	3,510,828	3,510,828	3,498,421	3,034,787
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	7,725,123	9,465,723	9,467,732	8,970,782	8,874,169
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	1,024,644	933,063	933,909	612,278	1,378,986

