

# Fund Summaries

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## ENTERPRISE FUNDS

**Gas Fund**

**Gas Pre-Pay Fund**

**Water Fund**

**Sewer Fund**

**Airport Fund**

**Refuse/Recycling Fund**

**SERRF Fund**

**SERRF JPA Fund**

**Towing Fund**

**Development Services 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:**

Gas sales revenues are affected by gas commodity prices, weather conditions, as well as changes in the level of business activity. Revenue is projected to increase modestly due to anticipation of a modest economic recovery in FY 2012. Residential customers account for 50 percent of LBGO gas sales while commercial and industrial customers combined with transport customers account for 50 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 to the LBGO customer and an increase in the price of gas results in a corresponding increase in sales revenue collected.

	Actual FY 10	Adopted FY 11	Adjusted FY 11	Estimated FY 11	Adopted FY 12
<b>Resources:</b>					
Beginning Fund Balance	(259,745)	603,171	628,222	628,222	547,080
Unreserving/(Reserving) of Restricted Fund Balance	(9,909,992)	4,500,000	10,700,000	10,700,000	-
Adjusted Fund Balance	(10,169,737)	5,103,171	11,328,222	11,328,222	547,080
<b>Revenues:</b>					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	105,166	591,348	591,348	27,167	85,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	85,439,948	99,611,976	99,611,976	92,410,986	94,812,776
Other Revenues	857,812	40,300	40,300	821,391	734,494
Interfund Services-Charges	5,055,631	4,802,404	4,802,404	4,792,121	5,125,200
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	7,530,000	7,530,000	-	-
Operating Transfers	22,725,327	-	-	-	-
Total Revenues	114,183,884	112,576,028	112,576,028	98,051,664	100,757,470
Estimated All-years Carryover Revenue	-	14,734,902	1,527,443	-	15,264,139
Total Resources	104,014,147	132,414,101	125,431,693	109,379,886	116,568,689
<b>Requirements:</b>					
<b>Expenditures:</b>					
Salaries, Wages and Benefits	17,255,262	19,735,827	19,735,827	18,277,141	20,104,030
Materials, Supplies and Services	47,552,241	70,382,523	70,407,556	62,711,729	55,652,556
Internal Support	12,715,563	12,657,344	12,657,344	12,657,344	12,529,513
Capital Purchases	894,701	809,700	809,700	809,700	1,438,455
Debt Service	12,931,430	1,888,738	1,888,738	3,193,000	1,879,328
Transfers to Other Funds	12,061,778	11,965,301	11,965,301	11,183,893	11,923,175
Depreciation	-	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	103,410,975	117,439,433	117,464,466	108,832,806	103,527,057
Estimated All-years Carryover Exp.	-	14,704,408	(15,789,965)	-	12,564,139
<b>Ending Fund Balance</b>	603,172	270,260	23,757,191	547,080	477,493

## 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 fixed amount due to the prepayment for 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 controlled by the dictates of the debt service requirements.

**Revenue Trends and Forecast:**

The revenue trends for the fund are fixed based on the specification of the original 2007 deal and the 2009 tender offer that reduced a portion of the prepay volumes subject to the discount. The bond holder is Merrill Lynch.

	Actual FY 10	Adopted FY 11	Adjusted FY 11	Estimated FY 11	Adopted FY 12
<b>Resources:</b>					
Beginning Fund Balance	49,472,869	27,731,460	26,726,428	26,726,428	27,671,783
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	49,472,869	27,731,460	26,726,428	26,726,428	27,671,783
<b>Revenues:</b>					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	730,174	617,000	617,000	617,000	617,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	23,394,154	21,200,000	21,200,000	21,200,000	21,200,000
Other Revenues	-	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	24,124,328	21,817,000	21,817,000	21,817,000	21,817,000
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	73,597,197	49,548,460	48,543,428	48,543,428	49,488,783
<b>Requirements:</b>					
<b>Expenditures:</b>					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	(19,702,439)	(21,900,000)	(21,900,000)	(21,900,000)	(21,900,000)
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	42,842,849	42,771,645	42,771,645	42,771,645	41,916,018
Transfers to Other Funds	22,725,327	-	-	-	-
Depreciation	-	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	45,865,737	20,871,645	20,871,645	20,871,645	20,016,018
Estimated All-years Carryover Exp.	-	-	-	-	-
<b>Ending Fund Balance</b>	27,731,460	28,676,815	27,671,783	27,671,783	29,472,765

## 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 10	Adopted FY 11	Adjusted FY 11	Estimated FY 11	Adopted FY 12
<b>Resources:</b>					
Beginning Fund Balance	16,265,045	31,863,429	31,863,429	31,863,429	35,714,043
Unreserving/(Reserving) of Restricted Fund Balance	(848,677)	-	77,902	77,902	-
Adjusted Fund Balance	15,416,368	31,863,429	31,941,331	31,941,331	35,714,043
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	1,648,004	1,363,912	1,363,912	1,480,654	1,348,223
Revenue From Other Agencies	1,801,419	340,000	340,000	118,373	800,000
Charges for Services	86,432,763	83,898,690	83,898,690	82,404,873	84,248,334
Other Revenues	12,048,719	6,091,423	6,091,423	1,934,230	3,515,000
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	101,930,905	91,694,025	91,694,025	85,938,130	89,911,557
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	117,347,273	123,557,454	123,635,356	117,879,461	125,625,600
<b>Requirements:</b>					
Expenditures:					
Salaries, Wages and Benefits	19,867,356	19,093,744	19,093,744	19,498,928	20,437,802
Materials, Supplies and Services	58,301,397	50,151,320	50,151,320	49,257,035	48,919,477
Internal Support	7,446,438	8,043,097	8,043,097	7,131,308	7,479,721
Capital Purchases	1,004,215	15,782,600	15,782,600	9,058,266	21,384,600
Debt Service	3,075,771	3,280,533	3,280,533	1,431,038	1,914,913
Transfers to Other Funds	(4,211,333)	(5,111,506)	(5,111,506)	(4,211,157)	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	85,483,843	91,239,788	91,239,788	82,165,418	100,136,513
Estimated All-years Carryover Exp.	-	-	-	-	-
<b>Ending Fund Balance</b>	<b>31,863,429</b>	<b>32,317,666</b>	<b>32,395,568</b>	<b>35,714,043</b>	<b>25,489,087</b>

## 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 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 10	Adopted FY 11	Adjusted FY 11	Estimated FY 11	Adopted FY 12
<b>Resources:</b>					
Beginning Fund Balance	3,211,537	5,289,263	5,289,263	5,289,263	6,516,834
Unreserving/(Reserving) of Restricted Fund Balance	1,026,999	-	-	-	-
Adjusted Fund Balance	4,238,536	5,289,263	5,289,263	5,289,263	6,516,834
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	744,577	291,520	291,520	306,690	291,520
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	50,248	31,018	31,018	50,000	31,018
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	14,354,627	15,614,484	15,614,484	15,493,396	16,329,172
Other Revenues	390,802	41,318	41,318	55,000	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	-	5,932,000	5,932,000	2,286,400	5,269,600
Operating Transfers	-	-	-	-	-
Total Revenues	15,626,654	21,996,740	21,996,740	18,277,886	22,049,028
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	19,865,190	27,286,003	27,286,003	23,567,149	28,565,862
<b>Requirements:</b>					
Expenditures:					
Salaries, Wages and Benefits	4,092,884	3,826,743	3,826,743	3,842,586	4,295,598
Materials, Supplies and Services	7,153,066	6,893,443	6,893,443	6,900,327	6,452,758
Internal Support	2,897,264	3,099,784	3,099,784	2,953,237	3,247,311
Capital Purchases	245,055	7,750,000	7,750,000	3,138,000	6,985,000
Debt Service	365,546	697,450	697,450	394,000	317,500
Transfers to Other Funds	(177,889)	(188,976)	(188,976)	(177,835)	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	14,575,926	22,078,444	22,078,444	17,050,315	21,298,167
Estimated All-years Carryover Exp.	-	-	-	-	-
<b>Ending Fund Balance</b>	<b>5,289,264</b>	<b>5,207,559</b>	<b>5,207,559</b>	<b>6,516,834</b>	<b>7,267,695</b>

# 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 cost to our business partners; enhance the value and economic impact of the Airport to its stakeholders, which includes the community; and maintain an efficient and effective business model.

**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 FY 12. 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 10	Adopted FY 11	Adjusted FY 11	Estimated FY 11	Adopted FY 12
<b>Resources:</b>					
Beginning Fund Balance	34,636,506	34,586,522	27,904,620	27,904,620	43,340,137
Unreserving/(Reserving) of Restricted Fund Balance	(42,080,079)	-	12,530,554	12,530,554	-
Adjusted Fund Balance	(7,443,573)	34,586,522	40,435,174	40,435,174	43,340,137
<b>Revenues:</b>					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	19,373	14,000	14,000	17,600	14,000
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	37,559,912	34,565,173	45,410,173	37,910,516	33,285,173
Revenue From Other Agencies	7,418,144	1,557,837	10,501,088	7,993,623	1,557,837
Charges for Services	-	-	-	-	-
Other Revenues	553,516	6,500	6,500	198,909	6,500
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	66,191,026	-	38,876,000	61,350,662	-
Operating Transfers	-	-	-	-	-
<b>Total Revenues</b>	<b>111,741,971</b>	<b>36,143,510</b>	<b>94,807,761</b>	<b>107,471,311</b>	<b>34,863,510</b>
Estimated All-years Carryover Revenue	-	50,704,938	13,045,619	-	64,837,870
<b>Total Resources</b>	<b>104,298,398</b>	<b>121,434,970</b>	<b>148,288,554</b>	<b>147,906,485</b>	<b>143,041,517</b>
<b>Requirements:</b>					
<b>Expenditures:</b>					
Salaries, Wages and Benefits	9,084,049	10,022,626	10,022,616	9,468,010	10,680,849
Materials, Supplies and Services	31,772,555	12,041,093	68,640,137	58,434,751	9,910,563
Internal Support	11,460,827	9,829,385	10,470,413	10,929,519	11,031,916
Capital Purchases	9,479	8,000	8,000	19,595	8,000
Debt Service	17,179,410	5,029,112	7,104,569	25,469,975	8,377,925
Transfers to Other Funds	205,557	312,589	312,589	244,498	-
Prior Year Encumbrance	-	-	-	-	-
<b>Total Requirements</b>	<b>69,711,877</b>	<b>37,242,806</b>	<b>96,558,324</b>	<b>104,566,347</b>	<b>40,009,253</b>
Estimated All-years Carryover Exp.	-	68,583,244	(48,477,073)	-	64,837,870
<b>Ending Fund Balance</b>	<b>34,586,521</b>	<b>15,608,920</b>	<b>100,207,304</b>	<b>43,340,137</b>	<b>38,194,394</b>

## 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 "Transfers 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 10	Adopted FY 11	Adjusted FY 11	Estimated FY 11	Adopted FY 12
<b>Resources:</b>					
Beginning Fund Balance	22,220,333	20,444,057	20,757,887	20,757,887	20,512,472
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	22,220,333	20,444,057	20,757,887	20,757,887	20,512,472
<b>Revenues:</b>					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	1,726,395	1,760,750	1,760,750	1,560,000	1,760,750
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	229,137	437,452	437,452	144,084	437,452
Revenue From Other Agencies	186,078	827,427	827,427	959,468	827,427
Charges for Services	35,508,778	36,866,736	36,866,736	35,699,908	36,866,736
Other Revenues	170,619	2,880,000	2,880,000	2,930,000	2,880,000
Interfund Services-Charges	393,228	340,000	340,000	349,185	340,000
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
<b>Total Revenues</b>	<b>38,214,236</b>	<b>43,112,365</b>	<b>43,112,365</b>	<b>41,642,644</b>	<b>43,112,365</b>
Estimated All-years Carryover Revenue	-	185,011	150,011	-	504,127
<b>Total Resources</b>	<b>60,434,569</b>	<b>63,741,433</b>	<b>64,020,263</b>	<b>62,400,531</b>	<b>64,128,964</b>
<b>Requirements:</b>					
<b>Expenditures:</b>					
Salaries, Wages and Benefits	10,954,227	12,049,061	12,049,061	11,435,331	13,799,513
Materials, Supplies and Services	6,358,514	6,847,071	7,123,765	7,923,004	10,276,891
Internal Support	17,394,273	18,720,676	18,720,790	17,413,132	17,946,857
Capital Purchases	8,827	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	5,274,671	5,093,454	5,093,454	5,116,593	1,667,441
Prior Year Encumbrance	-	-	-	-	-
<b>Total Requirements</b>	<b>39,990,512</b>	<b>42,710,263</b>	<b>42,987,071</b>	<b>41,888,059</b>	<b>43,690,702</b>
Estimated All-years Carryover Exp.	-	(217,205)	177,852	-	122,138
<b>Ending Fund Balance</b>	<b>21,574,566</b>	<b>21,248,375</b>	<b>20,855,341</b>	<b>20,512,472</b>	<b>20,316,124</b>

## 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 10	Adopted FY 11	Adjusted FY 11	Estimated FY 11	Adopted FY 12
<b>Resources:</b>					
Beginning Fund Balance	36,756,300	34,589,515	34,489,750	34,489,750	30,771,880
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	36,756,300	34,589,515	34,489,750	34,489,750	30,771,880
<b>Revenues:</b>					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	311,789	600,000	600,000	100,000	125,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	47,277,330	45,521,000	45,521,000	43,183,000	46,803,000
Other Revenues	636,747	946,000	946,000	946,000	601,036
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	48,225,866	47,067,000	47,067,000	44,229,000	47,529,036
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	84,982,166	81,656,515	81,556,750	78,718,750	78,300,916
<b>Requirements:</b>					
<b>Expenditures:</b>					
Salaries, Wages and Benefits	445,035	496,881	496,881	496,881	516,424
Materials, Supplies and Services	43,070,213	47,461,870	47,461,870	41,062,362	41,351,990
Internal Support	1,020,364	1,070,054	1,070,054	1,070,054	1,071,375
Capital Purchases	325,148	750,000	750,000	750,000	750,000
Debt Service	-	5,500	5,500	5,500	5,500
Transfers to Other Funds	5,531,891	4,112,073	4,112,073	4,562,073	4,300,000
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	50,392,652	53,896,378	53,896,378	47,946,870	47,995,289
Estimated All-years Carryover Exp.	-	-	-	-	-
<b>Ending Fund Balance</b>	<b>34,589,514</b>	<b>27,760,137</b>	<b>27,660,372</b>	<b>30,771,880</b>	<b>30,305,627</b>

## 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:**

No changes in revenue are forecasted for FY 2012.

	Actual FY 10	Adopted FY 11	Adjusted FY 11	Estimated FY 11	Adopted FY 12
<b>Resources:</b>					
Beginning Fund Balance	24,053	45,672	45,672	45,672	221,971
Unreserving/(Reserving) of Restricted Fund Balance	(113,943)	-	(48,701)	(48,701)	-
Adjusted Fund Balance	(89,890)	45,672	(3,029)	(3,029)	221,971
<b>Revenues:</b>					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	11,251,591	11,520,285	11,520,285	11,520,285	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	11,251,591	11,520,285	11,520,285	11,520,285	11,520,285
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	11,161,701	11,565,957	11,517,256	11,517,256	11,742,256
<b>Requirements:</b>					
<b>Expenditures:</b>					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	-	-	-	-	-
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	11,116,023	11,295,285	11,295,285	11,295,285	11,369,810
Transfers to Other Funds	5	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	11,116,028	11,295,285	11,295,285	11,295,285	11,369,810
Estimated All-years Carryover Exp.	-	-	-	-	-
<b>Ending Fund Balance</b>	<b>45,672</b>	<b>270,672</b>	<b>221,971</b>	<b>221,971</b>	<b>372,446</b>

# 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 vehicles from impound, the City is granted by the State of California the right to sell the vehicles in order to collect the 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 Saturday has resulted in an average of \$780 per vehicle sold due to the increased competition from public participation.

	Actual FY 10	Adopted FY 11	Adjusted FY 11	Estimated FY 11	Adopted FY 12
<b>Resources:</b>					
Beginning Fund Balance	1,024,644	612,278	612,471	612,471	237
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	1,024,644	612,278	612,471	612,471	237
<b>Revenues:</b>					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	29,619	5,581	5,581	4,050	5,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	8,469,181	9,626,295	9,626,295	7,540,876	8,662,416
Other Revenues	59,616	-	-	152,002	35,000
Interfund Services-Charges	-	9,000	9,000	51,500	9,000
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
<b>Total Revenues</b>	<b>8,558,415</b>	<b>9,640,876</b>	<b>9,640,876</b>	<b>7,748,428</b>	<b>8,711,416</b>
Estimated All-years Carryover Revenue	-	-	-	-	-
<b>Total Resources</b>	<b>9,583,059</b>	<b>10,253,154</b>	<b>10,253,347</b>	<b>8,360,899</b>	<b>8,711,653</b>
<b>Requirements:</b>					
<b>Expenditures:</b>					
Salaries, Wages and Benefits	2,604,138	2,891,624	2,891,624	2,553,526	2,795,124
Materials, Supplies and Services	1,830,614	1,742,814	1,743,006	1,770,182	1,725,314
Internal Support	1,037,608	1,204,943	1,204,943	1,003,184	1,075,479
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	3,498,421	3,034,787	3,034,787	3,033,770	2,700,000
Prior Year Encumbrance	-	-	-	-	-
<b>Total Requirements</b>	<b>8,970,782</b>	<b>8,874,169</b>	<b>8,874,361</b>	<b>8,360,662</b>	<b>8,295,917</b>
Estimated All-years Carryover Exp.	-	-	-	-	-
<b>Ending Fund Balance</b>	<b>612,278</b>	<b>1,378,985</b>	<b>1,378,986</b>	<b>237</b>	<b>415,736</b>

# Development Services Fund Summary

**Purpose:**

The Development Services Fund was created in FY 07 to finance the planning, permitting, design and development services offered by the Department of Development Services and to continually improve services to homeowners and the development community.

**Assumptions for Major Resources:**

The major revenue sources in this fund are: planning and building fees, annual interest earned on the fund balance and reimbursements for project costs incurred from other departments.

**Revenue Trends and Forecast:**

Despite the slow pace of residential development, the housing market is beginning to see affordable housing mixed-use projects being built with commercial development remaining constant. These projects are anticipated to begin or finish construction in FY 12: the Long Beach Airport Terminal, several Douglas Park Developments, the META mixed-use development, Ramona Park Apartments and the Brookfield Townhomes.

	Actual FY 10	Adopted FY 11	Adjusted FY 11	Estimated FY 11	Adopted FY 12
<b>Resources:</b>					
Beginning Fund Balance	35,754	850,345	853,046	853,046	1,701,770
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
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Adjusted Fund Balance	35,754	850,345	853,046	853,046	1,701,770
<b>Revenues:</b>					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	11,423,396	12,022,245	12,022,245	11,271,583	11,249,000
Fines and Forfeitures	300	-	-	-	-
Use of Money & Property	37,225	50,000	50,000	452	25,000
Revenue From Other Agencies	4,375	-	-	1,900	-
Charges for Services	927,369	559,744	559,744	439,227	546,937
Other Revenues	91,784	15,207	15,207	772	-
Interfund Services-Charges	221,459	365,103	365,103	274,652	363,669
Intrafund Services-Gen Fund Chgs	59,473	63,711	63,711	47,837	63,711
Harbor P/R Rev Trsfs	31,946	-	-	30,000	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
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Total Revenues	12,797,328	13,076,010	13,076,010	12,066,423	12,248,317
Estimated All-years Carryover Revenue	-	108,025	-	-	-
<b>Total Resources</b>	<b>12,833,082</b>	<b>14,034,380</b>	<b>13,929,056</b>	<b>12,919,469</b>	<b>13,950,087</b>
<b>Requirements:</b>					
<b>Expenditures:</b>					
Salaries, Wages and Benefits	7,804,603	7,780,368	7,780,368	7,155,717	7,980,863
Materials, Supplies and Services	952,951	657,576	660,277	400,147	463,435
Internal Support	3,285,433	3,145,120	3,145,120	3,455,923	3,454,749
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	260,000	-
Transfers to Other Funds	(60,250)	(235,216)	(235,216)	(54,089)	-
Prior Year Encumbrance	-	-	-	-	-
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Total Requirements	11,982,736	11,347,848	11,350,549	11,217,699	11,899,047
Estimated All-years Carryover Exp.	-	106,379	-	-	-
<b>Ending Fund Balance</b>	<b>850,345</b>	<b>2,580,153</b>	<b>2,578,507</b>	<b>1,701,770</b>	<b>2,051,040</b>