

## **Fund Summaries**

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### **TIDELANDS FUND GROUPS**

**Tidelands Operating Fund Group  
Tidelands Area Fund Group  
Tideland Oil Revenue Fund Group  
Reserve for Subsidence Fund Group**



# Tidelands Operating Fund Group Summary

**Purpose:**

The Tidelands Operating Fund Group is used to account for operations, programs, maintenance and development of beaches and waterways, the Convention Center and capital projects in the Tidelands area. Operations include police, fire and lifeguards, beach maintenance, lease management, parking operations and other support functions. With the implementation of the City's new financial system, the Rainbow Harbor Area Fund has been added to the Tidelands Operating Fund Group effective April 2019.

**Assumptions for Major Resources:**

The sources of revenue for the Tidelands Operating Fund Group are varied, including revenue from the City's participation in Tidelands oil operations, parking revenues in the Tidelands areas and the annual transfer from the Harbor Fund. The FY 20 Adopted Budget includes a projected price of oil of \$55 per barrel, which equates to \$12.6 million, to the Tidelands Operating Fund Group.

	Actual FY 18	Adopted FY 19	Adjusted FY 19	Adopted FY 20
<b>Resources:</b>				
Revenues:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	241,142	44,500	199,962	275,500
Fines and Forfeitures	240,623	223,170	258,962	233,000
Use of Money & Property	11,043,011	9,308,793	9,506,622	22,087,166
Revenues From Other Agencies	3,727,673	435,145	444,632	440,145
Charges For Services	2,768,144	3,059,725	3,046,521	3,000,820
Other Revenues	50,496	-	17,432	-
Interfund Services-Charges	27,427,524	28,151,670	28,136,945	28,571,089
Intrafund Services-General Fund Charges	-	-	-	-
Harbor & Water P/R Rev Trsf	-	-	-	-
Other Financing Sources	10,190,000	-	-	-
Operating Transfers	41,518,433	31,355,511	33,114,947	37,549,128
Release of Reservations	-	-	-	-
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
<b>Total Resources/Sources</b>	<b>97,207,046</b>	<b>72,578,515</b>	<b>74,726,023</b>	<b>92,156,849</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	22,080,416	22,659,260	22,801,092	25,106,880
Materials, Supplies and Services	24,437,220	13,268,911	20,894,756	20,043,502
Internal Support	25,243,038	26,197,139	26,629,238	27,354,114
Capital Purchases	-	-	594	-
Debt Service	19,526,574	9,315,752	9,315,752	15,288,451
Transfers Between Funds	4,272,272	4,800,000	4,800,000	4,800,000
Addition to Reservations	1,150,000	3,081,396	3,081,396	2,104,013
<b>Total Expenditures/Uses</b>	<b>96,709,520</b>	<b>79,322,458</b>	<b>87,522,829</b>	<b>94,696,960</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	<b>497,526</b>	<b>(6,743,944)</b>	<b>(12,796,806)</b>	<b>(2,540,111)</b>
Beginning Funds Available*	15,101,179	15,598,706	15,598,706	2,801,899
<b>Ending Funds Available</b>	<b>15,598,706</b>	<b>8,854,762</b>	<b>2,801,899</b>	<b>261,788</b>

\*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 18 Beginning Funds Available listed above may not match the amount cited in the FY 19 Adopted Budget Book.

# Tidelands Area Fund Group Summary

**Purpose:**

The Tidelands Area Fund Group are used to account for the maintenance and development of the marinas, the Queen Mary and adjacent properties, the Aquarium of the Pacific, and the Rainbow Harbor Area. Operations include marina management and maintenance, lease management, parking operations and other support functions. With the implementation of the City's new financial system, the Rainbow Harbor Area Fund Group has been moved to the Tidelands Operating Fund Group effective April 2019.

**Assumptions for Major Resources:**

Tidelands Area Fund Group sources of revenue are generated from various activities, specific to each Fund. The Marina Fund revenue includes slip fee rentals for recreational boats, commercial enterprises and ground leases for certain marina adjacent properties. The Queen Mary Fund revenue is generated by base rents from the lease of the site and Catalina Express operations and passenger fee revenue from Carnival. In FY 18, \$17.3 million in bond funds were received and appropriated to provide for critical repair work to the Queen Mary. Passenger fee revenue and base rent payments were pledged for repayment of the debt service.

	Actual FY 18	Adopted FY 19	Adjusted FY 19	Adopted FY 20
<b>Resources:</b>				
Revenues:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	178,645	87,500	87,500	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	39,592,177	36,149,942	36,149,942	24,480,884
Revenues From Other Agencies	89,338	113,855	113,855	125,855
Charges For Services	77,711	57,400	57,400	57,400
Other Revenues	102,016	8,000	8,000	8,000
Interfund Services-Charges	-	-	-	-
Intrafund Services-General Fund Charges	-	-	-	-
Harbor & Water P/R Rev Trsfs	-	-	-	-
Other Financing Sources	17,705,000	-	-	-
Operating Transfers	2,305,000	5,010,000	5,010,000	210,000
Release of Reservations	-	-	-	-
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
<b>Total Resources/Sources</b>	<b>60,049,887</b>	<b>41,426,697</b>	<b>41,426,697</b>	<b>24,882,139</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	10,086,910	12,339,392	12,286,712	11,111,948
Materials, Supplies and Services	27,152,232	9,235,052	9,235,052	2,096,087
Internal Support	3,998,223	4,784,380	4,784,380	3,217,761
Capital Purchases	-	-	-	-
Debt Service	16,945,016	15,050,915	15,050,915	9,484,950
Transfers Between Funds	-	-	-	-
Addition to Reservations	-	5,247,694	5,247,694	-
<b>Total Expenditures/Uses</b>	<b>58,182,381</b>	<b>46,657,434</b>	<b>46,604,754</b>	<b>25,910,746</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	<b>1,867,506</b>	<b>(5,230,737)</b>	<b>(5,178,057)</b>	<b>(1,028,607)</b>
Beginning Funds Available*	23,041,363	24,908,869	24,908,869	19,730,811
<b>Ending Funds Available</b>	<b>24,908,869</b>	<b>19,678,132</b>	<b>19,730,811</b>	<b>18,702,204</b>

\*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 18 Beginning Funds Available listed above may not match the amount cited in the FY 19 Adopted Budget Book.

# Tideland Oil Revenue Fund Group Summary

**Purpose:**

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

	Actual FY 18	Adopted FY 19	Adjusted FY 19	Adopted FY 20
<b>Resources:</b>				
Revenues:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	124,413,173	89,205,127	89,205,127	89,205,127
Revenues From Other Agencies	-	-	-	-
Charges For Services	-	-	-	-
Other Revenues	307,295	4,294	4,294	4,294
Interfund Services-Charges	-	-	-	-
Intrafund Services-General Fund Charges	-	-	-	-
Harbor & Water P/R Rev Trsfs	-	-	-	-
Other Financing Sources	-	-	-	-
Operating Transfers	-	-	-	-
Release of Reservations	-	-	-	-
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
<b>Total Resources/Sources</b>	<b>124,720,468</b>	<b>89,209,421</b>	<b>89,209,421</b>	<b>89,209,421</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	3,653,623	4,624,008	4,617,633	4,465,565
Materials, Supplies and Services	94,192,344	70,447,687	70,447,687	70,451,905
Internal Support	912,699	1,211,227	1,211,227	1,258,142
Capital Purchases	-	-	-	-
Debt Service	222	-	-	-
Transfers Between Funds	17,017,550	11,395,561	11,395,561	12,613,628
Addition to Reservations	8,202,015	2,750,002	2,750,002	-
<b>Total Expenditures/Uses</b>	<b>123,978,451</b>	<b>90,428,485</b>	<b>90,422,110</b>	<b>88,789,241</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	742,017	(1,219,064)	(1,212,689)	420,180
Beginning Funds Available*	2,217,465	2,959,482	2,959,482	1,746,793
<b>Ending Funds Available</b>	<b>2,959,482</b>	<b>1,740,418</b>	<b>1,746,793</b>	<b>2,166,973</b>

\*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 18 Beginning Funds Available listed above may not match the amount cited in the FY 19 Adopted Budget Book.

# Reserve for Subsidence Fund Group Summary

**Purpose:**

The Reserve for Subsidence Fund Group 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 this fund group is interest earned on the fund group balance. Repayment of a loan to the General Fund Group allowed under State law to mitigate the impacts of the last Educational Revenue Augmentation Fund (ERAF) State revenue take-aways was completed in FY 13.

	Actual FY 18	Adopted FY 19	Adjusted FY 19	Adopted FY 20
<b>Resources:</b>				
Revenues:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	1,014,128	980,000	980,000	980,000
Revenues From Other Agencies	-	-	-	-
Charges For Services	-	-	-	-
Other Revenues	500,000	500,000	500,000	500,000
Interfund Services-Charges	-	-	-	-
Intrafund Services-General Fund Charges	-	-	-	-
Harbor & Water P/R Rev Trsf	-	-	-	-
Other Financing Sources	-	-	-	-
Operating Transfers	-	-	-	-
Release of Reservations	-	-	-	-
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
<b>Total Resources/Sources</b>	<b>1,514,128</b>	<b>1,480,000</b>	<b>1,480,000</b>	<b>1,480,000</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	-	-	-	-
Materials, Supplies and Services	203	-	-	-
Internal Support	-	-	-	-
Capital Purchases	-	-	-	-
Debt Service	-	-	-	-
Transfers Between Funds	-	-	-	-
Addition to Reservations	1,513,925	1,480,000	1,480,000	1,480,000
<b>Total Expenditures/Uses</b>	<b>1,514,128</b>	<b>1,480,000</b>	<b>1,480,000</b>	<b>1,480,000</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	-	-	-	-
Beginning Funds Available*	-	-	-	-
<b>Ending Funds Available</b>	-	-	-	-

\*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 18 Beginning Funds Available listed above may not match the amount cited in the FY 19 Adopted Budget Book.