

# **Fund Summaries**

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## **GENERAL FUND**

**General Fund**  
**Upland Oil 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, a portion of Public Works and general government services.

**Assumptions for Major Resources:**

The largest sources of revenue for the General Fund are Property Taxes, Sales Tax, Property Tax in Lieu of Vehicle License Fees and Utility Users Tax (UUT). Exclusive of non-recurring revenue which declined from FY 14 to FY 15, General Fund revenue is projected to grow by 1.6 percent over FY 14 Adopted. Property taxes are expected to increase by 3.1 percent, inclusive of the now structural post-RDA property tax revenue. Non-RDA related property tax revenue is projected to grow by 3.3 percent from the FY 14 Adopted projection. A slight decline is expected in base sales tax receipts, which is attributed to fluctuations in sales generation by some of the City's largest revenue producers. The City receives revenue from the Transient Occupancy Tax assessed on guests of all City hotels and motels, and from the Business License Tax assessed on all those doing business in Long Beach. Both Transient Occupancy Tax and Business License Tax revenues are anticipated to be essentially flat from FY 14 levels. If the higher level of revenue are experienced during FY 15, structural changes will be reflected in subsequent budgets.

	Actual FY 13	Adopted FY 14	Estimated** FY 14	Adopted FY 15
<b>Resources:</b>				
Revenues:				
Property Taxes	169,590,177	134,633,391	137,259,463	139,091,026
Other Taxes	128,428,800	125,849,187	123,168,160	125,149,517
Franchise Fees	25,243,222	24,250,625	25,353,149	25,265,024
Licenses and Permits	13,889,146	15,057,324	14,424,749	14,782,736
Fines and Forfeitures	16,393,835	15,787,833	16,365,223	15,702,495
Use of Money & Property	14,369,427	13,461,272	13,674,405	13,613,689
Revenues From Other Agencies	1,766,766	2,220,000	6,502,166	2,743,553
Charges For Services	13,849,543	13,224,376	13,636,502	13,643,915
Other Revenues	8,336,632	2,671,232	6,069,281	4,333,583
Interfund Services-Charges	8,602,825	8,208,287	8,165,748	8,194,508
Intrafund Services-General Fund Charges	3,842,529	3,406,582	3,548,444	3,520,013
Harbor & Water P/R Rev Trsf	-	-	-	-
Other Financing Sources	-	-	-	-
Operating Transfers	54,240,044	49,900,746	49,995,395	46,529,301
Release of Reservations	-	36,319,408	40,997,303	6,595,399
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
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<b>Total Resources/Sources</b>	<b>458,552,945</b>	<b>444,990,263</b>	<b>459,159,989</b>	<b>419,164,757</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	309,923,676	324,251,221	322,588,862	329,022,778
Materials, Supplies and Services	53,061,423	67,996,808	59,746,615	55,476,813
Internal Support	6,324,550	6,401,070	5,915,159	7,492,015
Capital Purchases	646,229	174,541	1,300,262	124,541
Debt Service	510,396	512,000	500,000	512,000
Transfers Betw een Funds	41,250,312	42,199,274	59,867,541	26,456,609
Addition to Reservations	47,637,894	3,455,350	12,349,705	-
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<b>Total Expenditures/Uses</b>	<b>459,354,481</b>	<b>444,990,264</b>	<b>462,268,144</b>	<b>419,084,757</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	<b>(801,535)</b>	<b>(0)</b>	<b>(3,108,155)</b>	<b>80,001</b>
Beginning Funds Available*	4,446,885	3,645,349	3,645,349	537,194
<b>Ending Funds Available</b>	<b>3,645,349</b>	<b>3,645,349</b>	<b>537,194</b>	<b>617,195</b>

\*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 13 Beginning Funds Available listed above may not match the amount cited in the FY 13 Adopted Budget Book.

\*\*Amounts as published in the FY 15 Proposed Budget released July 2, 2014

## Upland Oil Fund Summary

**Purpose:**

The Uplands Oil Fund is used to account for all costs and revenues for the City's proprietary oil interests and for accumulating reserves to pay for the City's portion of well-abandonment and site-clearance liabilities.

**Assumptions for Major Resources:**

The sources of revenue for the Uplands Oil Fund are revenues from the City's participation in proprietary oil operations and overhead fees received by the City as Unit Operator for the Tidelands Oil Operations.

	Actual FY 13	Adopted FY 14	Estimated FY 14	Adopted FY 15
<b>Resources:</b>				
Revenues:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	39,561,341	24,072,580	35,983,569	24,072,580
Revenues From Other Agencies	-	-	-	-
Charges For Services	-	-	-	-
Other Revenues	308,225	-	-	-
Interfund Services-Charges	-	-	-	-
Intrafund Services-General Fund Charges	-	-	-	-
Harbor & Water P/R Rev Trsfs	-	-	-	-
Other Financing Sources	-	-	-	-
Operating Transfers	-	-	-	-
Release of Reservations	-	13,000,000	13,000,000	11,675,714
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
<b>Total Resources/Sources</b>	<b>39,869,566</b>	<b>37,072,580</b>	<b>48,983,569</b>	<b>35,748,294</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	611,703	-	-	-
Materials, Supplies and Services	4,106,697	6,743,027	6,743,027	6,743,027
Internal Support	2,857	3,092	3,092	3,088
Capital Purchases	-	-	-	-
Debt Service	-	4,562	4,562	4,562
Transfers Between Funds	32,671,294	30,350,182	34,610,182	29,429,199
Addition to Reservations	13,000,000	-	11,675,714	-
<b>Total Expenditures/Uses</b>	<b>50,392,551</b>	<b>37,100,863</b>	<b>53,036,577</b>	<b>36,179,876</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	<b>(10,522,985)</b>	<b>(28,283)</b>	<b>(4,053,008)</b>	<b>(431,582)</b>
Beginning Funds Available*	15,007,575	4,484,589	4,484,589	431,581
<b>Ending Funds Available</b>	<b>4,484,589</b>	<b>4,456,306</b>	<b>431,581</b>	<b>-</b>

\*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 13 Beginning Funds Available listed above may not match the amount cited in the FY 13 Adopted Budget Book.