

## **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. Tidelands Operating Fund Group also accounts for debt service of the Aquarium of the Pacific and Rainbow Harbor area. Operations include police, fire and lifeguards, beach maintenance, lease management, parking operations and other support functions.

**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 Group. The FY21 Adopted Budget includes a projected price of oil of \$35 per barrel, which equates to \$12.3 million, to the Tidelands Operating Fund Group.

	Actual FY 19	Adopted FY 20	Estimated FY 20	Adopted FY 21
<b>Resources:</b>				
Revenues:				
Property Taxes	-	-	-	-
Sales and Use Taxes	-	-	-	-
Other Taxes	-	-	-	-
Utility Users Tax	-	-	-	-
Franchise Fees	-	-	-	-
Licenses, Permits and Fees	375,008	275,500	200,242	271,500
Fines and Forfeitures	265,760	233,000	341,220	233,000
Use of Money & Property	22,800,880	22,087,166	17,926,578	23,215,608
Revenue from Other Agencies	475,692	440,145	585,205	440,145
Charges for Services	4,095,759	3,000,820	333,383	2,975,812
Other Revenues	83,580	-	5,018,246	-
Intrafund Services	-	-	15,661	-
Intrafund Transfers	6,480,182	-	7,767,643	-
Interfund Services	28,622,226	28,571,089	30,214,931	28,993,693
Interfund Transfers	38,396,743	37,549,128	32,228,974	31,418,082
Other Financing Sources	-	-	-	-
Release of Reservations	-	9,636,986	9,636,986	899,783
Carryover Revenue Budget	27,770,493	-	26,159,836	-
<b>Total Resources/Sources</b>	<b>129,366,323</b>	<b>101,793,834</b>	<b>130,428,903</b>	<b>88,447,623</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	24,656,209	25,106,880	25,085,869	24,439,850
Materials, Supplies and Services	21,623,852	21,426,788	40,189,666	18,642,442
Interfund Support	26,666,171	25,896,826	27,305,494	28,025,624
Intrafund Support	-	-	-	-
Capital Purchases	-	-	213,649	-
Insurance Premiums and Losses	73,629	74,002	77,199	74,002
Other Non-Operational Expenditures	15,054,888	15,288,451	13,920,344	15,283,393
Operating Transfers	2,767,538	4,800,000	648,498	3,154,317
Intrafund Transfers Out	6,480,182	-	7,767,643	-
Purchase of Gas & Water	-	-	-	-
Depreciation and Non Cash Expenditures	-	-	-	-
Addition to Reservations	54,325,002	6,290,345	6,290,345	-
Carryover Expenditure Appropriation	117,360,455	-	103,852,802	-
<b>Total Expenditures/Uses</b>	<b>269,007,925</b>	<b>98,883,292</b>	<b>225,351,509</b>	<b>89,619,628</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	<b>(139,641,602)</b>	<b>2,910,542</b>	<b>(94,922,606)</b>	<b>(1,172,005)</b>
Beginning Funds Available*	145,524,290	5,882,688	5,882,688	***
Adjustments/corrections to Fund Balance**			89,589,962	
<b>Ending Funds Available</b>	<b>5,882,688</b>	<b>***</b>	<b>***</b>	<b>***</b>

\*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 19 Beginning Funds Available listed above may not match the amount cited in the FY 20 Adopted Budget Book. The City is still going through a stabilization period with a new financial system and future reports may have adjustments to the budgetary funds available.

\*\*Note: Adjustments include adjustments to prior year's carryover.

\*\*\*Note: The conversion to a new financial system is still in a stabilization period and the carryover project and grant appropriations have not yet been fully analyzed. As a result, an estimate of budgetary ending funds available is not available at this time.

# Tidelands Area Fund Group Summary

**Purpose:**

The Tidelands Area Fund Group are used to account for the safety, 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, marine patrol (PD), marine safety (Fire) 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 19	Adopted FY 20	Estimated FY 20	Adopted FY 21
<b>Resources:</b>				
Revenues:				
Property Taxes	-	-	-	-
Sales and Use Taxes	-	-	-	-
Other Taxes	-	-	-	-
Utility Users Tax	-	-	-	-
Franchise Fees	-	-	-	-
Licenses, Permits and Fees	468	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	28,680,047	24,480,884	27,227,549	26,887,370
Revenue from Other Agencies	118,140	125,855	123,423	117,855
Charges for Services	248,151	57,400	380,616	57,400
Other Revenues	116,942	8,000	(48,583)	8,000
Intrafund Services	-	-	-	-
Intrafund Transfers	2,150,000	-	2,550,000	-
Interfund Services	-	-	-	-
Interfund Transfers	-	210,000	-	210,000
Other Financing Sources	-	-	-	-
Release of Reservations	-	-	-	-
Carryover Revenue Budget	54,343,219	-	6,853,698	-
<b>Total Resources/Sources</b>	<b>85,656,968</b>	<b>24,882,139</b>	<b>37,086,703</b>	<b>27,280,625</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	9,089,204	11,111,948	9,711,434	11,193,941
Materials, Supplies and Services	5,907,988	2,609,008	3,633,741	2,601,210
Interfund Support	3,209,277	2,704,839	2,683,851	3,419,426
Intrafund Support	-	-	-	-
Capital Purchases	-	-	643,940	-
Insurance Premiums and Losses	-	-	-	-
Other Non-Operational Expenditures	9,389,501	9,484,950	9,446,567	9,562,574
Operating Transfers	164,095	-	-	-
Intrafund Transfers Out	2,150,000	-	2,400,000	-
Purchase of Gas & Water	-	-	-	-
Depreciation and Non Cash Expenditures	-	-	-	-
Addition to Reservations	-	-	-	-
Carryover Expenditure Appropriation	21,552,379	-	21,083,098	-
<b>Total Expenditures/Uses</b>	<b>51,462,445</b>	<b>25,910,746</b>	<b>49,602,631</b>	<b>26,777,150</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	<b>34,194,523</b>	<b>(1,028,607)</b>	<b>(12,515,928)</b>	<b>503,475</b>
Beginning Funds Available*	37,814,962	72,009,485	72,009,485	***
Adjustments/corrections to Fund Balance**	-	-	(32,790,840)	-
<b>Ending Funds Available</b>	<b>72,009,485</b>	<b>***</b>	<b>***</b>	<b>***</b>

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\*\*Note: Adjustments include adjustments to prior year's carryover.

\*\*\*Note: The conversion to a new financial system is still in a stabilization period and the carryover project and grant appropriations have not yet been fully analyzed. As a result, an estimate of budgetary ending funds available is not available at this time.

# 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 19	Adopted FY 20	Estimated FY 20	Adopted FY 21
<b>Resources:</b>				
Revenues:				
Property Taxes	-	-	-	-
Sales and Use Taxes	-	-	-	-
Other Taxes	-	-	-	-
Utility Users Tax	-	-	-	-
Franchise Fees	-	-	-	-
Licenses, Permits and Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	117,524,664	89,205,127	59,383,370	89,205,127
Revenue from Other Agencies	-	-	-	-
Charges for Services	-	-	-	-
Other Revenues	3,172	4,294	1,919	4,294
Intrafund Services	-	-	-	-
Intrafund Transfers	-	-	-	-
Interfund Services	-	-	-	-
Interfund Transfers	-	-	-	-
Other Financing Sources	-	-	-	-
Release of Reservations	-	-	-	-
Carryover Revenue Budget	-	-	-	-
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<b>Total Resources/Sources</b>	<b>117,527,836</b>	<b>89,209,421</b>	<b>59,385,289</b>	<b>89,209,421</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	3,927,578	4,465,565	3,753,456	4,759,262
Materials, Supplies and Services	90,989,294	70,609,017	40,391,198	70,631,450
Interfund Support	775,233	1,101,030	874,949	1,335,016
Intrafund Support	-	-	-	-
Capital Purchases	-	-	-	-
Insurance Premiums and Losses	-	-	-	-
Other Non-Operational Expenditures	-	-	-	-
Operating Transfers	15,402,173	12,613,628	12,297,535	9,454,351
Intrafund Transfers Out	-	-	-	-
Purchase of Gas & Water	-	-	-	-
Depreciation and Non Cash Expenditures	-	-	-	-
Addition to Reservations	5,500,000	-	-	-
Carryover Expenditure Appropriation	-	-	-	-
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<b>Total Expenditures/Uses</b>	<b>116,594,278</b>	<b>88,789,241</b>	<b>57,317,138</b>	<b>86,180,079</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	<b>933,558</b>	<b>420,180</b>	<b>2,068,152</b>	<b>3,029,342</b>
Beginning Funds Available*	3,105,281	4,038,839	4,038,839	6,106,991
<b>Ending Funds Available</b>	<b>4,038,839</b>	<b>4,459,019</b>	<b>6,106,991</b>	<b>9,136,333</b>

\*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 19 Beginning Funds Available listed above may not match the amount cited in the FY 20 Adopted Budget Book. The City is still going through a stabilization period with a new financial system and future reports may have adjustments to the budgetary funds available.

## 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 19	Adopted FY 20	Estimated FY 20	Adopted FY 21
<b>Resources:</b>				
Revenues:				
Property Taxes	-	-	-	-
Sales and Use Taxes	-	-	-	-
Other Taxes	-	-	-	-
Utility Users Tax	-	-	-	-
Franchise Fees	-	-	-	-
Licenses, Permits and Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	3,206,383	980,000	2,821,607	980,000
Revenue from Other Agencies	-	-	-	-
Charges for Services	-	-	-	-
Other Revenues	500,000	500,000	500,000	500,000
Intrafund Services	-	-	-	-
Intrafund Transfers	-	-	-	-
Interfund Services	-	-	-	-
Interfund Transfers	-	-	-	-
Other Financing Sources	-	-	-	-
Release of Reservations	-	-	-	-
Carryover Revenue Budget	-	-	-	-
<b>Total Resources/Sources</b>	<b>3,706,383</b>	<b>1,480,000</b>	<b>3,321,607</b>	<b>1,480,000</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	-	-	-	-
Materials, Supplies and Services	29	-	45	-
Interfund Support	-	-	-	-
Intrafund Support	-	-	-	-
Capital Purchases	-	-	-	-
Insurance Premiums and Losses	-	-	-	-
Other Non-Operational Expenditures	-	-	-	-
Operating Transfers	-	-	-	-
Intrafund Transfers Out	-	-	-	-
Purchase of Gas & Water	-	-	-	-
Depreciation and Non Cash Expenditures	-	-	-	-
Addition to Reservations	185,067,708	1,480,000	3,321,563	1,480,000
Carryover Expenditure Appropriation	-	-	-	-
<b>Total Expenditures/Uses</b>	<b>185,067,737</b>	<b>1,480,000</b>	<b>3,321,607</b>	<b>1,480,000</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	<b>(181,361,354)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Beginning Funds Available*	181,361,354	-	-	-
<b>Ending Funds Available</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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