

# Fund Summaries

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## GENERAL FUND

General Fund  
Uplands 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, General Fund revenue is projected to grow by 2.9 percent over FY 15 Adopted. Property Taxes, inclusive of the new revenue resulting from the State dissolution of the Redevelopment Agency (RDA) is projected to experience moderate growth. Sales and Use Tax reflects slight growth in large part due to the City's efforts to attract and retain large business sales operations as a way to generate local sales tax. Positive growth is also seen in Property Tax in Lieu of VLF, which is tied to changes in assessed valuation. Individually these modest gains in revenue demonstrate growth in the economy. While these are positive financial indicators there remain other revenues such as Utility Users Tax and Parking Citations which have been consistently flat or negative.

	Actual FY 14	Adopted FY 15	Estimated FY 15	Adopted FY 16
<b>Resources:</b>				
Revenues:				
Property Taxes	141,897,853	139,091,026	150,088,230	148,876,392
Other Taxes	124,448,762	125,149,517	127,428,938	128,865,646
Franchise Fees	26,174,814	25,265,024	26,839,086	27,052,863
Licenses and Permits	14,898,991	14,782,736	13,999,495	15,233,542
Fines and Forfeitures	16,166,085	15,702,495	15,439,064	15,783,082
Use of Money & Property	15,276,459	13,613,689	15,147,839	14,556,217
Revenues From Other Agencies	7,122,704	2,743,553	4,306,221	3,856,226
Charges For Services	13,922,314	13,643,915	13,998,638	12,984,931
Other Revenues	6,845,499	4,333,583	5,917,961	5,085,965
Interfund Services-Charges	9,014,063	8,194,508	8,456,166	8,687,675
Intrafund Services-General Fund Charges	3,479,034	3,520,013	3,684,249	4,228,334
Harbor & Water P/R Rev Trsfs	—	—	—	—
Other Financing Sources	—	—	—	—
Operating Transfers	50,354,413	46,529,301	44,872,945	27,992,504
Release of Reservations	41,418,945	6,595,399	16,647,362	16,641,000
Cancelled Prior Year Carryover Exp/(Rev)	—	—	—	—
<b>Total Resources/Sources</b>	<b>471,019,936</b>	<b>419,164,757</b>	<b>446,826,195</b>	<b>429,844,378</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	319,331,455	329,022,778	328,011,405	340,140,872
Materials, Supplies and Services	55,324,694	55,476,813	56,229,830	53,462,300
Internal Support	6,868,393	7,492,015	8,287,100	16,334,673
Capital Purchases	1,636,974	124,541	520,408	116,151
Debt Service	501,325	512,000	516,750	512,000
Transfers Between Funds	63,919,411	26,456,609	38,519,837	19,276,550
Addition to Reservations	23,976,092	—	17,440,000	—
<b>Total Expenditures/Uses</b>	<b>471,558,344</b>	<b>419,084,757</b>	<b>449,525,329</b>	<b>429,842,547</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	<b>(538,409)</b>	<b>80,001</b>	<b>(2,699,134)</b>	<b>1,831</b>
Beginning Funds Available*	3,813,167	3,274,758	3,274,758	575,624
<b>Ending Funds Available</b>	<b>3,274,758</b>	<b>3,354,759</b>	<b>575,624</b>	<b>577,455</b>

\*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 14 Beginning Funds Available listed above may not match the amount cited in the FY 15 Adopted Budget Book.

# Uplands 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. The price of oil began a sharp decline in mid-2014, from \$100 per barrel in July to a low of \$38 per barrel January 2015. Key drivers for the lower price are low demand and high production by the OPEC nations, by non-OPEC producers, and by the United States. The FY 16 Budget includes a price of oil of \$55 per barrel structurally to the General Fund. No revenue over that base amount is currently projected.

	Actual FY 14	Adopted FY 15	Estimated FY 15	Adopted FY 16
<b>Resources:</b>				
Revenues:				
Property Taxes	—	—	—	—
Other Taxes	—	—	—	—
Franchise Fees	—	—	—	—
Licenses and Permits	—	—	—	—
Fines and Forfeitures	—	—	—	—
Use of Money & Property	36,943,728	24,072,580	14,900,000	14,217,809
Revenues From Other Agencies	—	—	—	—
Charges For Services	—	—	—	—
Other Revenues	—	—	—	—
Interfund Services-Charges	—	—	—	—
Intrafund Services-General Fund Charges	—	—	—	—
Harbor & Water P/R Rev Trsfs	—	—	—	—
Other Financing Sources	—	—	—	—
Operating Transfers	—	—	—	—
Release of Reservations	—	14,707,225	14,707,225	—
Cancelled Prior Year Carryover Exp/(Rev)	—	—	—	—
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<b>Total Resources/Sources</b>	<b>36,943,728</b>	<b>38,779,805</b>	<b>29,607,225</b>	<b>14,217,809</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	575,756	—	579,637	579,637
Materials, Supplies and Services	3,729,948	6,743,027	1,741,004	1,741,004
Internal Support	3,092	3,088	3,088	3,177
Capital Purchases	—	—	—	—
Debt Service	—	4,562	—	—
Transfers Between Funds	34,610,182	29,429,199	27,184,271	11,675,454
Addition to Reservations	—	—	—	—
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<b>Total Expenditures/Uses</b>	<b>38,918,978</b>	<b>36,179,876</b>	<b>29,508,000</b>	<b>13,999,272</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	<b>(1,975,250)</b>	<b>2,599,929</b>	<b>99,225</b>	<b>218,537</b>
Beginning Funds Available*	2,098,190	122,940	122,940	222,165
<b>Ending Funds Available</b>	<b>122,940</b>	<b>2,722,869</b>	<b>222,165</b>	<b>440,702</b>

\*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 14 Beginning Funds Available listed above may not match the amount cited in the FY 15 Adopted Budget Book.