

Fund Summaries

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 5.1 percent over FY 17 Adopted. Property Taxes, inclusive of the revenue resulting from the State dissolution of the Redevelopment Agency (RDA) is projected to experience moderate growth. Positive growth is also seen in Property Tax in Lieu of VLF and Transient Occupancy Tax. The FY 18 budget also assumes \$47.7 million in revenue from the voter approved Transaction and Use Tax, known as Measure A. The Measure added a transactions and use (sales) tax on the sale and/or use of all tangible personal property sold at retail in the City for a 10 year period. The first six years of the tax will be at a rate of one cent for every dollar spent (or one percent), and then decline to one-half cent for every dollar spent (or one-half percent) for the remaining four years. The tax will automatically terminate after the tenth year.

	Actual FY 16	Adopted FY 17	Estimated FY 17	Adopted FY 18
Resources:				
Revenues:				
Property Taxes	151,166,720	154,670,616	151,615,739.53	160,338,946
Other Taxes	134,826,165	170,738,678	165,749,216	184,070,757
Franchise Fees	24,910,713	26,733,657	24,974,627	25,796,956
Licenses and Permits	16,469,489	17,063,145	18,235,881	23,184,624
Fines and Forfeitures	16,291,749	15,182,282	15,019,866	15,591,700
Use of Money & Property	18,805,249	16,589,781	17,599,405	18,216,510
Revenues From Other Agencies	5,241,660	4,214,226	4,982,012	4,397,658
Charges For Services	14,698,347	14,972,374	16,606,908	20,324,284
Other Revenues	7,884,347	3,732,608	4,102,110	4,293,302
Interfund Services-Charges	8,884,301	8,900,278	8,880,116	9,562,194
Intrafund Services-General Fund Charges	3,931,679	5,050,736	4,518,333	5,105,093
Harbor & Water P/R Rev Trfs	-	-	-	-
Other Financing Sources	14,195,691	-	-	-
Operating Transfers	36,770,587	21,611,514	26,444,875	30,637,008
Release of Reservations	19,645,012	11,638,696	13,958,413	-
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
Total Resources/Sources	473,721,710	471,098,592	472,687,501	501,519,031
Uses:				
Expenditures:				
Salaries, Wages and Benefits	329,994,471	358,024,704	348,826,386	391,808,128
Materials, Supplies and Services	60,385,085	57,576,889	67,974,446	61,187,642
Internal Support	17,641,783	15,000,559	16,955,877	11,426,347
Capital Purchases	221,266	116,151	317,066	156,151
Debt Service	839,714	512,000	510,200	512,000
Transfers Between Funds	47,079,968	40,106,301	40,668,873	35,874,094
Addition to Reservations	17,927,612	360,000	524,463	532,422
Total Expenditures/Uses	474,089,900	471,696,604	475,777,311	501,496,783
Net Increase/(Decrease) in Funds Avail.	(368,190)	(598,013)	(3,089,810)	22,247
Beginning Funds Available*	1,372,410	3,089,810	3,089,810	-
Ending Funds Available	3,089,810	2,491,797	-	22,247

*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 16 Beginning Funds Available listed above may not match the amount cited in the FY 17 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 for FY 18 is budgeted at \$45 per barrel. No revenue over that base amount is currently projected.

	Actual FY 16	Adopted FY 17	Estimated FY 17	Adopted FY 18
Resources:				
Revenues:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	10,899,311	7,276,260	7,326,035	10,228,836
Revenues From Other Agencies	-	-	-	-
Charges For Services	-	-	-	-
Other Revenues	-	-	-	-
Interfund Services-Charges	-	-	-	-
Intrafund Services-General Fund Charges	-	-	-	-
Harbor & Water P/R Rev Trfs	-	-	-	-
Other Financing Sources	-	-	-	-
Operating Transfers	-	-	-	-
Release of Reservations	-	-	-	-
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
Total Resources/Sources	10,899,311	7,276,260	7,326,035	10,228,836
Uses:				
Expenditures:				
Salaries, Wages and Benefits	510,752	579,637	579,637	579,637
Materials, Supplies and Services	1,836,533	716,287	716,287	716,287
Internal Support	3,177	3,287	3,287	3,300
Capital Purchases	-	-	-	-
Debt Service	-	-	-	-
Transfers Between Funds	8,409,362	5,795,562	6,485,562	9,215,617
Addition to Reservations	271,000	-	-	-
Total Expenditures/Uses	11,030,823	7,094,773	7,784,773	10,514,840
Net Increase/(Decrease) in Funds Avail.	(131,512)	181,487	(458,738)	(286,004)
Beginning Funds Available*	890,250	758,738	758,738	300,000
Ending Funds Available	758,738	940,225	300,000	13,996

*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 16 Beginning Funds Available listed above may not match the amount cited in the FY 17 Adopted Budget Book.