

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 (VLF) and Utility Users Tax (UUT). Exclusive of non-recurring revenue, General Fund revenue is projected to grow by 5.0 percent over FY 18 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 19 budget also assumes \$54.5 million in revenue from the voter approved Transaction and Use Tax, known as Measure A. The Measure added a transactions and use (sales) tax for a ten 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 17	Adopted FY 18	Estimated FY 18	Adopted FY 19
Resources:				
Revenues:				
Property Taxes	155,203,748	160,338,946	162,641,372	169,942,155
Other Taxes	165,990,672	184,070,757	189,879,139	191,586,305
Franchise Fees	25,911,743	25,796,956	21,504,038	26,247,551
Licenses and Permits	17,056,393	23,184,624	18,793,707	25,111,124
Fines and Forfeitures	16,184,287	15,591,700	15,456,735	19,089,252
Use of Money & Property	17,943,358	18,216,510	18,847,683	18,540,242
Revenues From Other Agencies	5,747,784	4,397,658	6,817,260	4,909,860
Charges For Services	18,320,021	20,324,284	21,810,597	25,430,948
Other Revenues	6,837,805	4,293,302	4,474,791	3,888,112
Interfund Services-Charges	8,495,780	9,562,194	8,948,175	13,355,950
Intrafund Services-General Fund Charges	4,846,935	5,105,093	5,115,953	5,148,207
Harbor & Water P/R Rev Trsfs	-	-	-	-
Other Financing Sources	-	-	-	-
Operating Transfers	34,886,053	30,637,008	42,504,498	23,409,556
Release of Reservations	835,924	11,638,696	9,965,939	11,561,590
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
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Total Resources/Sources	478,260,503	513,157,727	526,759,888	538,220,851
Uses:				
Expenditures:				
Salaries, Wages and Benefits	361,701,400	391,808,128	378,587,154	416,685,966
Materials, Supplies and Services	61,436,011	61,187,642	72,931,785	61,664,647
Internal Support	15,449,506	11,426,347	12,846,856	18,679,273
Capital Purchases	360,961	156,151	695,212	156,151
Debt Service	508,783	512,000	508,000	512,000
Transfers Betw een Funds	45,682,137	35,874,094	44,563,850	40,387,642
Addition to Reservations	-	360,000	17,611,501	597,149
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Total Expenditures/Uses	485,138,797	501,324,361	527,744,358	538,682,828
Net Increase/(Decrease) in Funds Avail.	(6,878,295)	11,833,365	(984,471)	(461,976)
Beginning Funds Available*	1,624,298	1,500,262	1,500,262	515,790
Ending Funds Available	1,500,262	13,333,627	515,790	53,814

*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 17 Beginning Funds Available listed above may not match the amount cited in the FY 18 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 19 is budget at \$55 per barrel. No revenue over that base amount is currently projected.

	Actual FY 17	Adopted FY 18	Estimated FY 18	Adopted FY 19
Resources:				
Revenues:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	12,176,162	10,228,836	15,499,868	12,239,561
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	12,176,162	10,228,836	15,499,868	12,239,561
Uses:				
Expenditures:				
Salaries, Wages and Benefits	581,564	579,637	579,637	579,637
Materials, Supplies and Services	1,978,919	716,287	2,290,635	1,815,812
Internal Support	3,287	3,300	3,300	3,324
Capital Purchases	-	-	-	-
Debt Service	-	-	-	-
Transfers Between Funds	9,599,537	9,215,617	11,605,539	9,144,326
Addition to Reservations	-	1,300,000	1,300,000	712,000
Total Expenditures/Uses	12,163,307	11,814,840	15,779,111	12,255,099
Net Increase/(Decrease) in Funds Avail.	12,856	(1,586,004)	(279,243)	(15,537)
Beginning Funds Available*	287,145	300,000	300,000	20,758
Ending Funds Available	300,000	(1,286,003)	20,758	5,220

*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 17 Beginning Funds Available listed above may not match the amount cited in the FY 18 Adopted Budget Book.