

Fund Summaries

TIDELANDS FUNDS

Tidelands Operations Fund
Tidelands Area Funds
Tideland Oil Revenue Fund
Reserve for Subsidence Fund



Tidelands Operations Fund Summary

Purpose:

The Tidelands Operations Fund is used to account for operations, programs, maintenance and development of beaches and waterways, the Convention Center and capital projects in the Tidelands 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 Operations Fund 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. The FY 18 Proposed Budget includes a projected price of oil of \$45 per barrel, which equates to \$10.7 million, to the Tidelands Operations Fund.

	Actual FY 16	Adopted FY 17	Adjusted FY 17	Proposed FY 18
Resources:				
Revenues:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	173,492	94,000	130,587	94,000
Fines and Forfeitures	205,466	325,100	200,100	325,100
Use of Money & Property	10,613,011	9,099,032	9,330,465	9,031,826
Revenues From Other Agencies	434,490	468,145	536,121	468,145
Charges For Services	3,255,509	3,014,020	3,034,076	3,035,725
Other Revenues	52,925	-	502	-
Interfund Services-Charges	22,754,617	24,727,690	24,323,765	27,556,599
Intrafund Services-General Fund Charges	-	-	-	-
Harbor & Water P/R Rev Trsfs	-	-	-	-
Other Financing Sources	-	-	-	-
Operating Transfers	27,713,989	27,720,344	37,306,302	28,462,071
Release of Reservations	2,653,672	-	8,006,980	-
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
Total Resources/Sources	67,857,170	65,448,331	82,868,898	68,973,466
Uses:				
Expenditures:				
Salaries, Wages and Benefits	19,667,493	20,339,013	20,830,690	21,133,339
Materials, Supplies and Services	19,908,790	12,424,653	7,521,602	10,645,481
Internal Support	20,913,567	22,607,044	23,207,690	25,035,075
Capital Purchases	609,574	-	2,957,269	-
Debt Service	8,160,123	9,627,595	9,627,595	9,134,843
Transfers Between Funds	5,702,448	4,800,000	4,800,000	4,800,000
Addition to Reservations	-	-	10,712,140	-
Total Expenditures/Uses	74,961,995	69,798,305	79,656,987	70,748,738
Net Increase/(Decrease) in Funds Avail.	(7,104,825)	(4,349,973)	3,211,911	(1,775,272)
Beginning Funds Available*	5,668,186	(1,436,639)	(1,436,639)	1,775,273
Ending Funds Available	(1,436,639)	(5,786,612)	1,775,273	-

*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.

Tidelands Area Funds Summary

Purpose:

The Tidelands Area Funds are used to account for the maintenance and development of the marinas, the Queen Mary and adjacent properties, the Aquarium of the Pacific, Rainbow Harbor Area. Operations include marina management and maintenance, lease management, parking operations and other support functions.

Assumptions for Major Resources:

Tidelands Area funds sources of revenue are generated from various activities, specific to each fund. The Marina Fund revenue include slip fee rentals for recreational boats, commercial enterprises and ground leases for certain marina adjacent properties. 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 Cruise Lines.

	Actual FY 16	Adopted FY 17	Adjusted FY 17	Proposed FY 18
Resources:				
Revenues:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	146,106	28,000	28,000	67,000
Fines and Forfeitures	-	-	-	-
Use of Money & Property	33,866,716	35,617,147	35,617,147	35,660,839
Revenues From Other Agencies	125,659	173,610	173,610	173,610
Charges For Services	62,857	110,039	110,039	110,039
Other Revenues	20,441	10,330	10,330	10,330
Interfund Services-Charges	-	-	-	-
Intrafund Services-General Fund Charges	-	-	-	-
Harbor & Water P/R Rev Trsfs	-	-	-	-
Other Financing Sources	21,789,136	-	-	-
Operating Transfers	5,702,448	4,800,000	4,800,000	5,010,000
Release of Reservations	-	-	-	-
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
Total Resources/Sources	61,713,363	40,739,126	40,739,126	41,031,818
Uses:				
Expenditures:				
Salaries, Wages and Benefits	10,013,068	11,638,559	11,622,242	11,994,111
Materials, Supplies and Services	28,038,473	11,427,589	11,427,589	11,451,631
Internal Support	3,439,272	3,827,226	3,827,226	4,291,579
Capital Purchases	47,848	-	-	-
Debt Service	38,262,211	11,649,637	11,649,637	11,474,992
Transfers Between Funds	-	-	-	-
Addition to Reservations	-	-	-	-
Total Expenditures/Uses	79,800,872	38,543,011	38,526,694	39,212,313
Net Increase/(Decrease) in Funds Avail.	(18,087,509)	2,196,115	2,212,433	1,819,505
Beginning Funds Available*	33,431,845	15,344,336	15,344,336	17,556,768
Ending Funds Available	15,344,336	17,540,451	17,556,768	19,376,273

*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.

Tideland Oil Revenue Fund Summary

Purpose:

The Tideland Oil Revenue Fund 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 is generated from oil operations in the Tidelands area, which is dependent upon the price of oil.

	Actual FY 16	Adopted FY 17	Estimated FY 17	Proposed FY 18
Resources:				
Revenues:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	53,602,533	64,096,665	83,012,451	64,096,665
Revenues From Other Agencies	-	-	-	-
Charges For Services	-	-	-	-
Other Revenues	28,677	4,294	4,294	4,294
Interfund Services-Charges	-	-	-	-
Intrafund Services-General Fund Charges	-	-	-	-
Harbor & Water P/R Rev Trsfs	-	-	-	-
Other Financing Sources	-	-	-	-
Operating Transfers	-	-	-	-
Release of Reservations	-	-	-	-
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
Total Resources/Sources	53,631,211	64,100,959	83,016,745	64,100,959
Uses:				
Expenditures:				
Salaries, Wages and Benefits	3,276,077	4,558,728	4,558,728	4,389,238
Materials, Supplies and Services	36,861,541	48,460,720	51,460,720	48,448,504
Internal Support	896,051	1,191,936	1,191,936	1,152,597
Capital Purchases	-	-	-	-
Debt Service	-	-	-	-
Transfers Between Funds	9,680,979	9,947,643	14,800,464	9,947,643
Addition to Reservations	2,844,852	-	3,363,780	-
Total Expenditures/Uses	53,559,500	64,159,027	75,375,627	63,937,982
Net Increase/(Decrease) in Funds Avail.	71,711	(58,068)	7,641,118	162,977
Beginning Funds Available*	2,117,258	2,188,969	2,188,969	9,830,086
Ending Funds Available	2,188,969	2,130,901	9,830,086	9,993,064

*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.

Reserve for Subsidence Fund Summary

Purpose:

The Reserve for Subsidence Fund 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 the subsidence fund is interest earned on the fund balance.

	Actual FY 16	Adopted FY 17	Adjusted FY 17	Proposed FY 18
Resources:				
Revenues:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	1,471,429	980,000	980,000	980,000
Revenues From Other Agencies	-	-	-	-
Charges For Services	-	-	-	-
Other Revenues	500,000	500,000	500,000	500,000
Interfund Services-Charges	-	-	-	-
Intrafund Services-General Fund Charges	-	-	-	-
Harbor & Water P/R Rev Trsfs	-	-	-	-
Other Financing Sources	-	-	-	-
Operating Transfers	-	-	-	-
Release of Reservations	-	-	-	-
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
Total Resources/Sources	1,971,429	1,480,000	1,480,000	1,480,000
Uses:				
Expenditures:				
Salaries, Wages and Benefits	-	-	-	-
Materials, Supplies and Services	83	-	-	-
Internal Support	-	-	-	-
Capital Purchases	-	-	-	-
Debt Service	-	-	-	-
Transfers Between Funds	-	-	-	-
Addition to Reservations	1,971,346	1,480,000	1,480,000	1,480,000
Total Expenditures/Uses	1,971,429	1,480,000	1,480,000	1,480,000
Net Increase/(Decrease) in Funds Avail.	-	-	-	-
Beginning Funds Available*	-	-	-	-
Ending Funds Available	-	-	-	-

*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.