

Fund Summaries

GENERAL FUND GROUPS

General Fund Group
Uplands Oil Fund Group



General Fund Group Summary

Purpose:

The General Fund Group 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 other general government services.

Assumptions for Major Resources:

These services are funded by taxes, fees, fines, and transfers. Taxes such as Property Taxes, Sales Tax, Property Tax in Lieu of Vehicle License Fees (VLF) and Utility Users Tax (UUT) make up the largest source of revenue for the General Fund at approximately 64 percent of the revenues in FY 23. Employee related costs make up the majority of the expenditures in the General Fund at approximately 80 percent.

	Actual FY 21	Adopted FY 22	Estimated FY 22	Adopted FY 23
Resources:				
Revenues:				
Property Taxes	200,358,879	199,544,921	203,359,974	212,777,748
Sales and Use Taxes	148,448,672	140,616,256	162,708,134	149,512,864
Other Taxes	30,404,071	36,446,252	38,609,120	39,544,950
Utility Users Tax	38,546,021	33,195,206	36,675,744	38,076,187
Franchise Fees	19,667,926	27,900,804	22,143,832	22,351,089
Licenses, Permits and Fees	36,568,243	32,443,786	35,973,929	35,378,967
Fines and Forfeitures	14,490,725	19,378,682	16,543,314	16,257,285
Use of Money & Property	20,915,675	21,403,652	18,790,593	21,890,408
Revenue from Other Agencies	8,482,034	6,921,539	7,122,626	7,118,641
Charges for Services	20,535,031	25,935,597	22,085,964	28,850,084
Other Revenues	5,990,792	3,571,155	744,251	4,072,302
Intrafund Services	2,212,169	4,689,444	4,138,444	4,638,370
Intrafund Transfers	50,514,524	-	-	-
Interfund Services	20,964,137	16,270,378	16,358,786	16,459,341
Interfund Transfers	121,290,011	22,698,963	31,248,265	24,354,830
Other Financing Sources	-	-	-	-
Release of Reservations/Adjustments	(44,857,052)	(69,087,355)	54,888,913	(67,477,524)
Total Resources/Sources	694,531,858	521,929,281	671,391,889	553,805,542
Uses:				
Expenditures:				
Salaries, Wages and Benefits	419,748,271	459,227,261	437,463,137	481,922,693
Materials, Supplies and Services	71,936,671	50,188,300	74,949,122	67,470,537
Interfund Support	49,608,888	70,533,494	69,668,374	71,858,852
Intrafund Support	2,212,493	1,632,892	1,355,692	1,730,410
Capital Purchases	25,108,743	129,111	930,000	351,111
Insurance Premiums and Losses	3,542	1,270	3,615	1,270
Other Non-Operational Expenditures	986,712	512,000	632,140	12,000
Operating Transfers	89,588,881	52,178,947	50,561,194	50,790,337
Intrafund Transfers	44,732,477	-	1,410,418	-
Purchase of Gas & Water	-	1,000	-	1,000
Depreciation and Non Cash Expenditures	-	-	-	-
Addition to Reservations/Adjustments	(11,581,433)	(85,475,750)	54,912,012	(97,667,492)
Total Expenditures/Uses	692,345,245	548,928,525	691,885,705	576,470,717
Net Increase/(Decrease) in Funds Avail.	2,186,613	(26,999,244)	(20,493,816)	(22,665,175)
Beginning Funds Available	87,562	2,387,855	2,387,855	-
Carryover Revenue Budget	-	-	-	-
Carryover Expenditure Appropriation	-	-	-	-
Ending Funds Available*	2,387,855	(24,611,389)	(18,105,961)	(22,665,175)
Ending Funds Available with Federal Funds	-	-	-	-

**Note: The General Fund is expected to end with a shortfall in FY 22 and in FY 23. These projected shortfalls are expected to be covered with funds made available through the Long Beach Recovery Act; thus FY 23 beginning funds available assumes starting at zero.*

Uplands Oil Fund Group Summary

Purpose:

The Uplands Oil Fund Group 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 Group 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 22 is budgeted at \$55 per barrel. No revenue over that base amount is currently projected.

	Actual FY 21	Adopted FY 22	Estimated FY 22	Adopted FY 23
Resources:				
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	11,189,717	11,811,475	17,304,182	11,811,475
Revenue from Other Agencies	-	-	-	-
Charges for Services	-	-	-	-
Other Revenues	-	-	-	-
Intrafund Services	-	-	-	-
Intrafund Transfers	1,543,280	-	-	-
Interfund Services	-	-	-	-
Interfund Transfers	-	-	-	-
Other Financing Sources	-	-	-	-
Release of Reservations	-	-	-	-
Total Resources/Sources	12,732,997	11,811,475	17,304,182	11,811,475
Uses:				
Expenditures:				
Salaries, Wages and Benefits	582,901	579,637	582,901	579,637
Materials, Supplies and Services	1,815,414	2,659,641	3,032,308	2,659,641
Interfund Support	47,210	51,285	71,010	51,285
Intrafund Support	-	-	-	-
Capital Purchases	-	-	-	-
Insurance Premiums and Losses	-	-	-	-
Other Non-Operational Expenditures	-	-	-	-
Operating Transfers	37,146	6,895,912	-	6,062,189
Intrafund Transfers Out	7,325,327	-	10,633,954	-
Purchase of Gas & Water	-	-	-	-
Depreciation and Non Cash Expenditures	-	-	-	-
Addition to Reservations	2,925,000	1,625,000	2,031,250	1,625,000
Total Expenditures/Uses	12,732,997	11,811,475	16,351,422	10,977,752
Net Increase/(Decrease) in Funds Avail.	-	-	952,760	833,723
Beginning Funds Available*	-	-	-	152,740
Carryover Revenue Budget	-	-	-	-
Carryover Expenditure Appropriation	-	-	-	-
Ending Funds Available**	-	-	952,759	986,462

*The City is currently maintaining two different financial systems and until a new budget development software is established, the financial information displayed in the future may have further adjustments to the budgetary funds available.

** Any funds available at the end of the year will be evaluated per normal processes for one-time uses, including additional funds for oil abandonment