

SUMMARY OF ESTIMATED REVENUES & APPROPRIATIONS AND
ESTIMATED CHANGES IN FUND BALANCES

<i>Fund</i>	Estimated Fund Balances July 1, 2014	+	Adopted Revenues 2014-15	-	Adopted Appropriations 2014-15	+	Transfers In	-	Transfers Out	+	Estimated Fund Balances June 30, 2015
General Fund	4,641		74,041,497		74,288,004		1,229,727		987,764		97
State Gas Tax	812,541		1,719,683		2,060,949		-		-		471,275
Storm Drain Improvement	137,074		36,000		170,000		-		-		3,074
Street Landscaping and Lighting	-		1,576,500		2,564,264		987,764		-		-
Local Transportation Tax	298		56,657		-		-		-		56,955
Proposition A	461,759		1,188,147		-		-		1,699,308		(49,402)
Proposition C	542,396		1,002,901		1,497,945		-		-		47,352
Measure R	301,364		738,084		1,025,000		-		-		14,448
Air Quality Improvement	64,653		81,100		69,870		-		-		75,883
Intergovernmental Grants	-		1,778,525		1,778,525		-		-		-
Comm Develop Block Grant	197,515		274,524		274,524		-		-		197,515
Housing Authority	1,112,724		5,748,278		5,755,235		-		-		1,105,767
Parks and Recreation Facilities	37,181		20,000		17,980		-		-		39,201
Narcotic Forfeiture and Seizure	932,045		29,300		84,758		-		-		876,587
Subdivision Park Trust	356,208		200,620		100,000		-		-		456,828
Disaster Recovery	21,335		1,200		17,060		-		-		5,475
CalPERS Reserve	3,913,747		-		-		-		694,215		3,219,532
Capital Projects	2,043,031		600,102		2,765,879		-		200,000		(322,746)
Harbor Tidelands	11,753,599		5,807,965		5,841,204		-		85,512		11,634,848
Harbor Uplands	3,476,277		4,395,780		4,484,988		-		-		3,387,069
Solid Waste	899,834		3,748,704		3,743,214		-		-		905,324
Wastewater	5,162,648		5,393,827		3,829,270		-		-		6,727,205
Transit	-		2,188,271		3,887,579		1,699,308		-		-
Self-Insurance Program	(4,450,369)		4,845,863		4,530,287		-		-		(4,134,793)
Vehicle Replacement	5,523,934		2,888,022		3,400,556		-		-		5,011,400
Building Occupancy	(767,772)		2,400,525		2,812,411		-		-		(1,179,658)
Information Technology	(767,295)		2,308,941		3,077,933		-		-		(1,536,287)
Emergency Communications	754,177		2,730,844		2,641,344		-		-		843,677
Major Facilities Repair	568,643		129,023		-		-		-		697,666
Total Before Adjustments	33,092,188		125,930,883		130,718,779		3,916,799		3,666,799		28,554,292
Less: Int Svc Fds/Overhead	-		22,085,683		22,085,683		-		-		-
Total City	33,092,188		103,845,200		108,633,096		3,916,799		3,666,799		28,554,292
Successor Agency	-		1,210,163		960,163		-		250,000		-
Community Financing Authority	-		341,073		341,073		-		-		-
Grand Total	33,092,188		105,396,436		109,934,332		3,916,799		3,916,799		28,554,292

- The 8.33% "minimum contingency reserve" set by the City council has already been removed from the beginning fund balance of the General Fund.
- Beginning fund balances of the Harbor Tidelands and Harbor Uplands Funds exclude capital assets such as the pier and the parking structures.

SUMMARY OF ESTIMATED REVENUES & APPROPRIATIONS AND
ESTIMATED CHANGES IN FUND BALANCES

	RESOURCES										
	Estimated Fund Balances July 1, 2014	Taxes	License & Permits	Fines & Forfeitures	Use of Money and Property	Intergovernmental	Charges for Services	Other Revenues	Total Proposed Revenues 2013-14	Available Resources	Transfers In
	+	+	+	+	+	+	+	=	+	+	
General Fund	4,641	55,578,667	1,430,470	1,488,930	1,479,364	50,000	5,924,390	8,089,676	74,041,497	74,046,138	1,229,727
State Gas Tax	812,541	1,708,083	-	-	7,600	-	-	4,000	1,719,683	2,532,224	-
Storm Drain Improvement	137,074	-	-	-	-	-	36,000	-	36,000	173,074	-
Street Landscaping and Lighting	-	-	-	-	-	-	1,576,500	-	1,576,500	1,576,500	987,764
Local Transportation Tax	298	-	-	-	-	56,657	-	-	56,657	56,955	-
Proposition A	461,759	-	-	-	8,000	1,180,147	-	-	1,188,147	1,649,906	-
Proposition C	542,396	-	-	-	24,000	978,901	-	-	1,002,901	1,545,297	-
Mearure R	301,364	734,184	-	-	3,900	-	-	-	738,084	1,039,448	-
Air Quality Improvement	64,653	-	-	-	1,100	80,000	-	-	81,100	145,753	-
Intergovernmental Grants	-	-	-	-	-	1,778,525	-	-	1,778,525	1,778,525	-
Comm Develop Block Grant	197,515	-	-	-	-	274,524	-	-	274,524	472,039	-
Housing Authority	1,112,724	-	-	-	-	5,748,278	-	-	5,748,278	6,861,002	-
Parks and Recreation Facilities	37,181	20,000	-	-	-	-	-	-	20,000	57,181	-
Narcotic Forfeiture and Seizure	932,045	-	-	21,000	8,300	-	-	-	29,300	961,345	-
Subdivision Park Trust	356,208	-	-	-	-	-	-	200,620	200,620	556,828	-
Disaster Recovery	21,335	-	-	-	-	-	1,200	-	1,200	22,535	-
CalPERS Reserve	3,913,747	-	-	-	-	-	-	-	-	3,913,747	-
Capital Projects	2,043,031	225,000	-	-	-	259,500	-	115,602	600,102	2,643,133	-
Harbor Tidelands	11,753,599	-	-	35,000	4,663,000	-	1,071,835	38,130	5,807,965	17,561,564	-
Harbor Uplands	3,476,277	-	-	120,000	2,335,000	-	1,882,780	58,000	4,395,780	7,872,057	-
Solid Waste	899,834	-	10,000	-	-	37,367	3,545,637	155,700	3,748,704	4,648,538	-
Wastewater	5,162,648	-	-	-	-	-	5,361,000	32,827	5,393,827	10,556,475	-
Transit	-	-	-	-	-	1,755,821	431,200	1,250	2,188,271	2,188,271	1,699,308
Self-Insurance Program	(4,450,369)	-	-	-	-	-	4,840,863	5,000	4,845,863	395,494	-
Vehicle Replacement	5,523,934	-	-	-	-	-	2,778,022	110,000	2,888,022	8,411,956	-
Building Occupancy	(767,772)	-	-	-	-	-	2,400,525	-	2,400,525	1,632,753	-
Information Technology	(767,295)	-	-	-	-	-	2,308,441	500	2,308,941	1,541,646	-
Emergency Communications	754,177	-	-	-	-	-	2,730,844	-	2,730,844	3,485,021	-
Major Facilities Repair	568,643	-	-	-	-	-	129,023	-	129,023	697,666	-
Total Before Adjustments	33,092,188	58,265,934	1,440,470	1,664,930	8,530,264	12,199,720	35,018,260	8,811,305	125,930,883	159,023,071	3,916,799
Less: Int Svc Funds/Overhead	-	-	-	-	-	-	22,085,683	-	22,085,683	22,085,683	-
Total City	33,092,188	58,265,934	1,440,470	1,664,930	8,530,264	12,199,720	12,932,577	8,811,305	103,845,200	136,937,388	3,916,799
Successor Agency	-	1,210,163	-	-	-	-	-	-	1,210,163	1,210,163	-
Community Financing Authority	-	-	-	-	341,073	-	-	-	341,073	341,073	-
Grand Total	33,092,188	59,476,097	1,440,470	1,664,930	8,871,337	12,199,720	12,932,577	8,811,305	105,396,436	138,498,624	3,916,799

SUMMARY OF ESTIMATED REVENUES & APPROPRIATIONS AND
ESTIMATED CHANGES IN FUND BALANCES

REQUIREMENTS							Estimated Fund Balances June 30, 2015	
Personnel	Maintenance & Operations	Internal Service	Capital Outlay	Capital Improvement	Expenditures	Transfers Out		
48,959,111	8,037,663	17,156,230	135,000	-	74,288,004	987,764	97	General Fund
762,453	342,207	356,289	-	600,000	2,060,949	-	471,275	State Gas Tax
-	-	-	-	170,000	170,000	-	3,074	Storm Drain Improvement
1,001,229	1,294,043	268,992	-	-	2,564,264	-	-	Street Landscaping and Lighting
-	-	-	-	-	-	-	56,955	Local Transportation Tax
-	-	-	-	-	-	1,699,308	(49,402)	Proposition A
-	-	2,112	-	1,495,833	1,497,945	-	47,352	Proposition C
-	-	-	-	1,025,000	1,025,000	-	14,448	Measure R
21,912	43,600	4,358	-	-	69,870	-	75,883	Air Quality Improvement
91,326	48,000	-	-	1,639,199	1,778,525	-	-	Intergovernmental Grants
-	145,496	-	-	129,028	274,524	-	197,515	Comm Develop Block Grant
305,684	5,333,037	116,514	-	-	5,755,235	-	1,105,767	Housing Authority
-	-	-	-	17,980	17,980	-	39,201	Parks and Recreation Facilities
-	58,699	-	-	26,059	84,758	-	876,587	Narcotic Forfeiture and Seizure
-	-	-	-	100,000	100,000	-	456,828	Subdivision Park Trust
-	17,060	-	-	-	17,060	-	5,475	Disaster Recovery
-	-	-	-	-	-	694,215	3,219,532	CalPERS Reserve
134,249	-	-	-	2,631,630	2,765,879	200,000	(322,746)	Capital Projects
2,993,018	1,638,851	909,335	-	300,000	5,841,204	-	11,634,848	Harbor Tidelands
2,212,453	1,033,269	1,009,266	-	230,000	4,484,988	-	3,387,069	Harbor Uplands
771,079	2,709,372	262,763	-	-	3,743,214	-	905,324	Solid Waste
1,170,992	1,360,558	247,720	-	1,050,000	3,829,270	-	6,727,205	Wastewater
397,342	3,327,556	162,681	-	-	3,887,579	-	-	Transit
185,507	4,292,679	52,101	-	-	4,530,287	-	(4,134,793)	Self-Insurance Program
462,576	1,052,055	133,054	1,427,871	325,000	3,400,556	-	5,011,400	Vehicle Replacement
1,127,492	1,344,147	340,772	-	-	2,812,411	-	(1,179,658)	Building Occupancy
978,674	1,563,890	314,898	220,471	-	3,077,933	-	(1,536,287)	Information Technology
1,893,329	133,578	614,437	-	-	2,641,344	-	843,677	Emergency Communications
-	-	-	-	-	-	-	697,666	Major Facilities Repair
63,468,426	33,775,760	21,951,522	1,783,342	9,739,729	130,718,779	3,666,799	28,554,292	Total Before Adjustments
134,161	-	21,951,522	-	-	22,085,683	-	-	Less: Int Svc Funds/Overhead
63,334,265	33,775,760	-	1,783,342	9,739,729	108,633,096	3,666,799	28,554,292	Total City
-	960,163	-	-	-	960,163	250,000	-	Successor Agency
-	43,679	297,394	-	-	341,073	-	-	Community Financing Authority
63,334,265	34,779,602	297,394	1,783,342	9,739,729	109,934,332	3,916,799	28,554,292	Grand Total

COMBINED BUDGET SUMMARY
FISCAL YEARS 2013-2015

	General Fund			Special Revenue Funds			Enterprise Funds		
	Actual FY 2012-13	Mid-Year FY 2013-14	Adopted FY 2014-15	Actual FY 2012-13	Mid-Year FY 2013-14	Adopted FY 2014-15	Actual FY 2012-13	Mid-Year FY 2013-14	Adopted FY 2014-15
Revenue:									
Property Tax	23,000,296	20,295,722	21,038,000	-	-	-	-	-	-
Sales Tax	10,228,355	10,565,410	10,618,000	-	-	-	-	-	-
Other Taxes	22,654,193	23,140,897	23,922,666	2,294,569	2,907,226	2,687,267	-	-	-
Licenses and Permits	1,259,506	1,394,962	1,430,470	-	-	-	8,047	10,000	10,000
Intergovernmental Revenue	54,040	50,280	50,000	11,673,669	12,734,221	10,356,532	1,598,610	1,708,271	1,793,188
Charges for Services	5,212,166	5,466,313	5,924,390	1,612,432	1,612,700	1,613,700	10,213,300	11,487,443	12,292,452
Fines and Forfeitures	1,620,958	1,545,900	1,488,930	43,008	41,000	21,000	38,885	0	155,000
Use of Money	1,424,118	1,375,364	1,479,364	38,527	52,900	52,900	6,751,271	6,822,850	6,998,000
Misc. Revenue	799,616	948,500	946,306	187,560	195,374	320,222	2,676,261	282,657	285,907
Overhead	6,656,858	7,143,371	7,143,371	-	-	-	-	-	-
Transfers In	1,233,354	699,616	1,229,727	3,583,837	1,764,520	987,861	3,830,202	1,472,428	1,327,562
Total Revenues	74,143,460	72,626,335	75,271,224	19,433,602	19,307,941	16,039,482	25,116,576	21,783,649	22,862,109
Expenditure:									
Salary and Wages	30,271,924	32,022,928	33,295,428	1,666,261	1,843,306	1,534,127	4,464,342.00	5,022,941	5,127,186
Personnel Benefits	14,022,940	14,736,728	15,663,683	763,842	702,560	782,726	2,141,974.00	2,157,902	2,417,698
Supplies	6,195,402	9,630,441	8,037,663	7,458,034	8,300,876	7,800,163	8,881,058	11,617,709	9,561,625
Internal Service	17,148,481	17,156,230	17,156,230	854,644	1,045,659	1,045,659	2,433,968	2,591,765	2,591,765
Capital Outlay	-	813	-	183	90,000	-	-	-	-
CIP	581	332,785	135,000	6,309,979	23,732,905	7,834,729	-456,560	13,685,171	1,580,000
Transfers Out	3,143,237	1,910,513	987,861	2,887,569	1,648,050	2,221,777	82,190	83,835	85,512
Total Expenditures	70,782,565	75,790,438	75,275,865	19,940,512	37,363,356	21,219,181	17,546,972	35,159,323	21,363,786
Other¹									
	Actual FY 2012-13	Mid-Year FY 2013-14	Adopted FY 2014-15	Actual FY 2012-13	Total Mid-Year FY 2013-14	Adopted FY 2014-15			
Revenue:									
Property Tax	-	-	-	23,000,296	20,295,722	21,038,000			
Sales Tax	-	-	-	10,228,355	10,565,410	10,618,000			
Other Taxes	-	-	-	24,948,762	26,048,123	26,609,933			
Licenses and Permits	-	-	-	1,267,553	1,404,962	1,440,470			
Intergovernmental Revenue	-	-	-	13,326,319	14,492,772	12,199,720			
Charges for Services	14,940,273	14,838,806	14,838,806	31,978,171	33,405,262	34,669,348			
Fines and Forfeitures	-	-	-	1,702,851	1,586,900	1,664,930			
Use of Money	-	-	-	8,213,916	8,251,114	8,530,264			
Misc. Revenue	529,534	583,666	464,412	4,192,971	2,010,197	2,016,847			
Overhead	-	-	-	6,656,858	7,143,371	7,143,371			
Transfers In	446,847	40,181	-	9,094,240	3,976,745	3,545,150			
Total Revenues	15,916,654	15,462,653	15,303,218	134,610,292	129,180,578	129,476,033			
Expenditure:									
Salary and Wages	3,239,534	3,448,255	3,241,743	39,642,061	42,337,430	43,198,484			
Personnel Benefits	1,335,504	1,315,773	1,405,835	18,264,260	18,912,963	20,269,942			
Supplies	10,370,964	9,511,029	8,386,349	32,905,458	39,060,055	33,785,800			
Internal Service	1,411,263	1,455,262	1,455,262	21,848,356	22,248,916	22,248,916			
Capital Outlay	-	-	-	183	90,813	-			
CIP	141,302	3,098,488	1,973,342	5,995,302	40,849,349	11,523,071			
Transfers Out	435,740	88,470	-	6,548,736	3,730,868	3,295,150			
Total Expenditures	16,934,307	18,917,277	16,462,531	125,204,356	167,230,394	134,321,363			

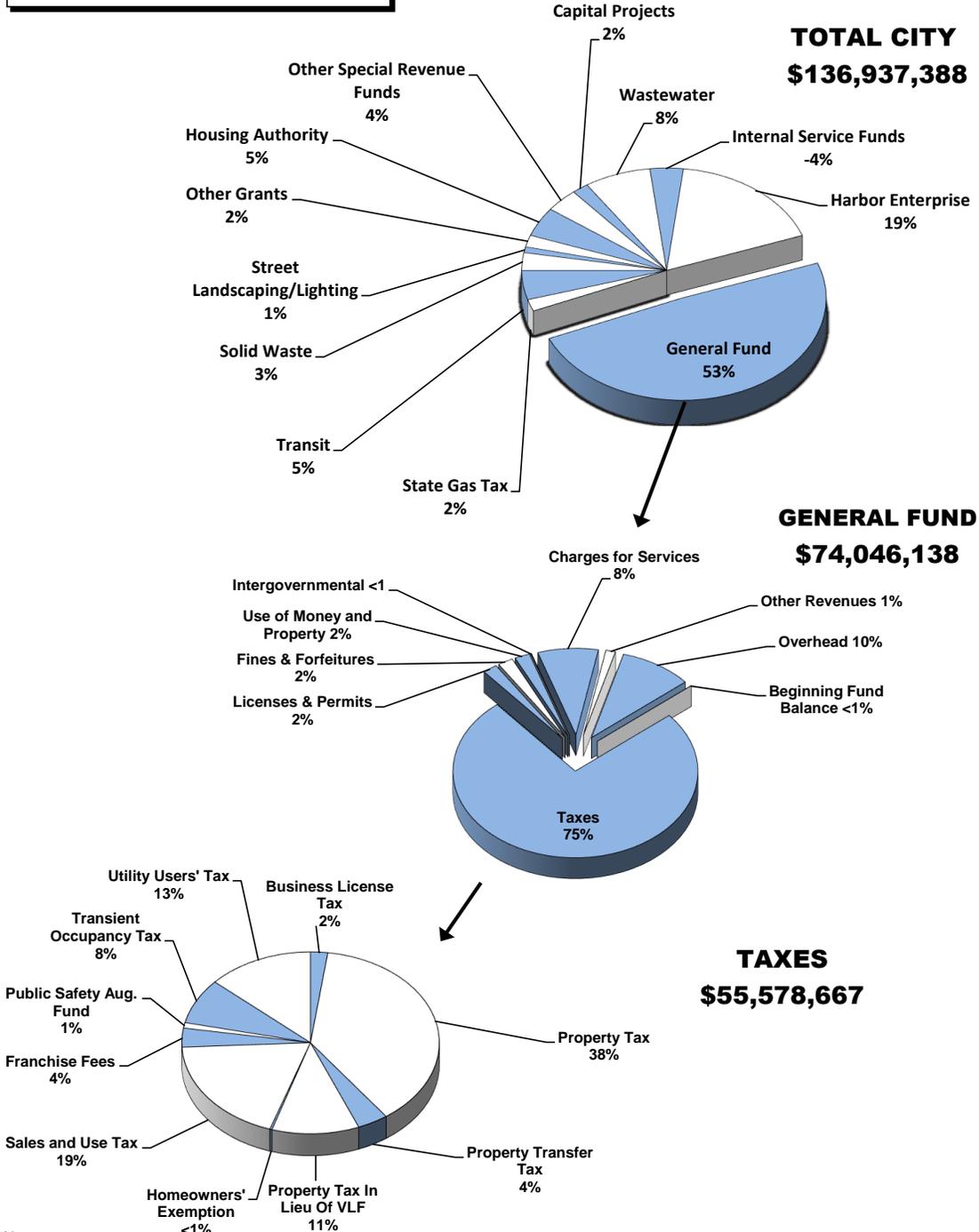
¹ Other includes remaining RDA and Internal Service Funds.



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FISCAL YEAR 2014-2015

**AVAILABLE RESOURCES:
WHERE IT COMES FROM**

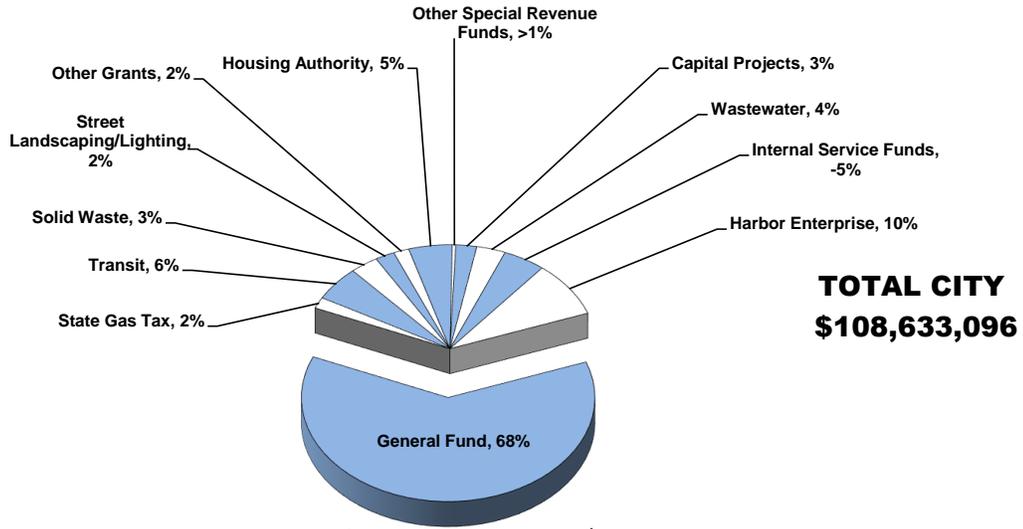


Notes:

- 1) Available resources not only include the current year's estimated revenue, but also the financial resources on hand at the beginning of the fiscal year (beginning fund balance).
- 2) Total City excludes revenues of the Successor Agency, Community Financing Authority, Internal Service Funds and Transfers In.
- 3) Other Grants include CDBG and Intergovernmental Grants Funds.
- 4) Other Special Revenue Funds include Parks & Recreation Facilities, Narcotic Forfeiture & Seizure, Local Transportation Tax, Air Quality Improvement, Subdivision Park Trust, Disaster Recovery, CaLPERS Reserve and Storm Drain Improvement Funds.
- 5) Transit includes Proposition A, Proposition C, Measure R and Transit Funds.
- 6) Harbor Enterprise includes Harbor Tidelands and Harbor Uplands Funds.

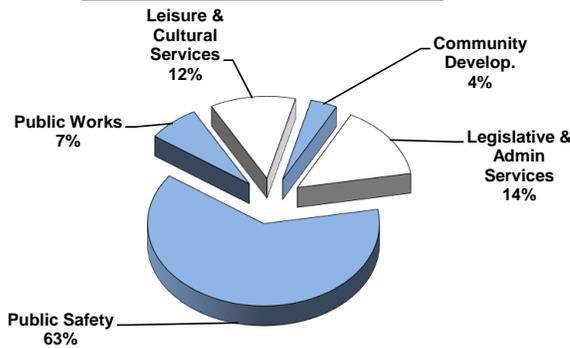
FISCAL YEAR 2014-2015

**EXPENDITURES:
WHERE IT GOES**

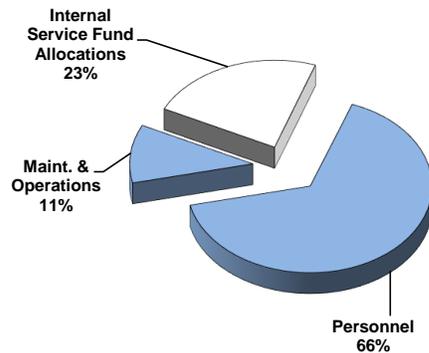


**GENERAL FUND
\$74,288,004**

**GENERAL EXPENSE
FUNCTIONS**



**GENERAL EXPENSE
CATEGORIES**



Notes:

- 1) Total City excludes expenditures of the Successor Agency, Internal Service Funds and Transfers Out.
- 2) Other Grants include CDBG and Intergovernmental Grants Funds.
- 3) Other Special Revenue Funds include, Storm Drain Improvement, Local Transportation Tax, Air Quality Improvement, Parks and Recreation Facilities, Narcotic Forfeiture and Seizure, Disaster Recovery and Subdivision Park Trust Funds.
- 4) Transit includes Proposition C, Proposition A, Measure R and Transit Funds.
- 5) Harbor Enterprise includes Harbor Tidelands and Harbor Uplands Funds.

**SCHEDULE OF INTERFUND TRANSFERS
FISCAL YEAR 2014-2015**

<i>Fund</i>	Transfer In	Transfer Out
General Fund	1,229,727	987,764
Street Landscaping and Lighting Fund	987,764	-
Proposition A Fund	-	1,699,308
CalPERS Reserve Fund	-	694,215
Capital Projects Fund	-	200,000
Harbor Tidelands Fund	-	85,512
Transit Fund	1,699,308	-
Successor Agency	-	250,000
TOTAL	\$ 3,916,799	\$ 3,916,799

Notes:

- Transfer from the General Fund to the Street Landscaping and Lighting Fund will provide necessary support for its FY 2014-15 operations.
- Transfer from the Proposition A Fund to the Transit Fund will provide necessary support for its FY 2014-15 operations.
- Transfer from the CalPERS Reserve Fund to the General Fund will fund FY 2014-15 increased retirement contributions.
- Transfer from the Capital Projects Fund to the General Fund resulting from the partial defunding of the New Police Facility Capital Improvement Project will provide necessary support for its FY 2014-15 operations.
- Transfer from the Harbor Tidelands Fund to the General Fund reflects the annual property tax in lieu for the publicly used portions of the Harbor Tidelands.
- Transfer from the Successor Agency to the General Fund reflects the reimbursement of administration costs.

HARBOR TIDELANDS FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Beginning Fund Balance ¹	11,753,599	Personnel	2,993,018
Rents and Percentages	4,675,800	Maintenance and Operations	1,638,851
Parking Structure Revenue	435,460	Internal Service Fund Allocations	595,568
Seaside Lagoon Entrance Fees	398,175	Overhead	313,767
Investment Earnings	70,000	Capital Improvement Projects ²	300,000
Fisherman's Wharf Sanitation	143,900	Property Tax In Lieu Fee ³	85,512
Other Revenue	84,630	Minimum Reserve ⁴	2,519,123
Total Funding	17,561,564	Total Expenditures	8,445,839

Excess (Deficit) = \$9,115,725

Operating Excess (Deficit)⁵ = \$181,249

¹Beginning fund balance as of 7/1/14 derived from FY 2013-14 mid-year presentation (excluding capital assets).

²Reflects all new capital project funding scheduled for FY 2014-15. Projects can be referenced and are reflected in the FY 2014-15 to FY 2018-19 Five-Year CIP Plan.

³Property tax in lieu fee includes the annual 2% increase.

⁴Includes Harbor Enterprise Business Plan requirements; components for operating expenses, capital improvements and insurance deductible.

⁵Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

Policies

- All relevant departments shall operate in the City's Tidelands with complete adherence to the City's Municipal Code, Tidelands Trust Agreement with the State of California, and all other applicable laws.
- Harbor Tidelands Fund activities will adhere to the City's Statements of Financial Principles.
- Harbor Tidelands Fund revenues will be utilized to benefit, repair and improve Tidelands property and facilities.
- Harbor Tidelands Fund leaseholds will be audited as feasible.

HARBOR UPLANDS FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Beginning Fund Balance ¹	3,476,277	Personnel	2,212,453
Rents and Percentages	2,325,000	Maintenance and Operations	1,033,269
Parking Structure Revenue	1,702,380	Internal Service Fund Allocations	731,493
Parking Meter Fees	65,000	Overhead	277,773
Investment Earnings	10,000	Capital Improvement Projects ²	230,000
Storage Fees	47,500	Minimum Reserve ³	2,579,007
Fisherman's Wharf Sanitation	184,500		
Other Charges for Services	61,400		
Total Funding	7,872,057	Total Expenditures	7,063,995

Excess (Deficit) = \$808,062

Operating Excess (Deficit)⁴ = \$140,792

¹Beginning fund balance as of 7/1/14 derived from FY 2013-14 mid-year presentation (excluding capital assets).

²Reflects all new capital project funding scheduled for FY 2014-15. Projects can be referenced and are reflected in the FY 2014-15 to FY 2018-19 Five-Year CIP Plan.

³Includes Harbor Enterprise Business Plan requirements; components for operating expenses, capital improvements and insurance deductible.

⁴Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

Policies

- All relevant departments shall operate in the City's Uplands with complete adherence to the City's Municipal Code, Tidelands Trust Agreement with the State of California, and all other applicable laws.
- Harbor Uplands Fund activities will adhere to the City's Statements of Financial Principles.
- Harbor Uplands Fund revenues will be utilized to benefit, repair and improve Uplands property and facilities.
- Harbor Uplands Fund leaseholds will be audited as feasible.

SOLID WASTE FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Beginning Fund Balance	899,834	Personnel	771,079
Rubbish Fees-Residential	2,491,137	Maintenance and Operations	2,709,372
Household Haz Waste Collection	305,000	Internal Service Fund Allocations	121,502
Hazardous Disclosure	48,000	Overhead	141,261
AB939 Fee	189,400		
Waste Management Plan Fee	5,000		
Solid Waste Admin Fee	436,700		
Recycling Grants	37,367		
Other Solid Waste Revenue	236,100		
Total Funding	4,648,538	Total Expenditures	3,743,214

Excess (Deficit) = \$905,324

Operating Excess (Deficit)¹ = \$5,490

¹Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

WASTEWATER FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Beginning Fund Balance	5,162,648	Personnel	1,170,992
Inspection Fees	50,000	Debt Service	548,400
Sewer User Fees	5,235,000	Other Maintenance and Operations	812,158
Wastewater Capital Facility Fee	75,000	Internal Service Fund Allocations	142,164
City Facility Sewer Fee	32,827	Overhead	105,556
Other Revenue	1,000	Capital Improvement Projects ¹	1,050,000
Total Funding	10,556,475	Total Expenditures	3,829,270
Excess (Deficit) = \$6,727,205			
Operating Excess (Deficit)² = \$2,614,557			

¹Reflects all new capital project funding scheduled for FY 2014-15. Projects can be referenced and are reflected in the FY 2014-15 to FY 2018-19 Five-Year CIP Plan.

²Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

Wastewater Policies

- Wastewater funds will be programmed to fully support the wastewater system's maintenance and operations, including debt service requirements, current and future capital needs, costs of personnel and contracts, materials and supplies, equipment maintenance and operations and capital outlays.
- Wastewater funds will be programmed consistent with the guidelines and requirements of the City of Redondo Beach Wastewater System Financing Project bond documents.
- Wastewater funds will be used in accordance with all applicable fiscal policies/laws of the City, the State and its agencies, and the Federal government.

TRANSIT FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Beginning Fund Balance	-	Personnel	397,342
Fares	296,200	Maintenance and Operations	3,327,556
Contributions from Other Governments	40,000	Internal Service Fund Allocations	76,442
Bus Passes	95,000	Overhead	86,239
TDA Article IV	703,828		
Proposition C Funding Allocation Procedures	179,359		
Proposition A Funding Allocation Procedures	445,312		
Proposition A Subregional Incentives	52,746		
State Transit Assistance	88,335		
Measure R Funding Allocation Procedures	286,241		
Other Revenue	1,250		
Proposition A Local Return	1,699,308		
Total Funding	3,887,579	Total Expenditures	3,887,579
Excess (Deficit) = \$0			
Operating Excess (Deficit)¹ = \$0			

¹Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

VEHICLE REPLACEMENT FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Beginning Fund Balance	5,523,934	Personnel	462,576
Vehicle Replacement	1,281,535	Maintenance and Operations	1,052,055
Vehicle Maintenance	1,496,487	Internal Service Fund Allocations	51,820
Sale of Fuel	70,000	Overhead	81,234
Other Revenue	40,000	Capital Improvement Projects ¹	1,752,871
Total Funding	8,411,956	Total Expenditures	3,400,556
Excess (Deficit) = \$5,011,400			
Operating Excess (Deficit)¹ = \$1,240,337			

¹Reflects all new capital project funding scheduled for FY 2014-15. Projects can be referenced and are reflected in the FY 2014-15 to FY 2018-19 Five-Year CIP Plan.

²Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

STREET LANDSCAPING AND LIGHTING FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Beginning Fund Balance	-	Personnel	1,001,229
Assessment Fee	1,510,000	Maintenance and Operations	1,294,043
Public Services Lighting Fee	30,000	Internal Service Fund Allocations	154,549
Other Revenue	36,500	Overhead	114,443
General Fund Subsidy	987,764		
Total Funding	2,564,264	Total Expenditures	2,564,264

Excess (Deficit) = \$0

Operating Excess (Deficit)¹ = \$0

¹Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

COMMUNITY DEVELOPMENT BLOCK GRANT FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Beginning Fund Balance	197,515	Personnel	-
Grant (Administration) Revenue	54,905	Maintenance and Operations	145,496
Grant (Program) Revenue	219,619	Internal Service Fund Allocations	-
		Overhead	-
		Capital Improvement Projects ¹	129,028
Total Funding	472,039	Total Expenditures	274,524

Excess (Deficit) = \$197,515

Operating Excess (Deficit)² = \$0

¹Reflects all new capital project funding scheduled for FY 2014-15. Projects can be referenced and are reflected in the FY 2014-15 to FY 2018-19 Five-Year CIP Plan.

²Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

HOUSING AUTHORITY FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Beginning Fund Balance	1,112,724	Personnel	305,684
Grant - Administration	501,024	Maintenance and Operations	85,783
Grant - Program/HAP	5,247,254	Internal Service Fund Allocations	41,410
		Overhead	75,104
		Other Program Expenditures	5,247,254
Total Funding	6,861,002	Total Expenditures	5,755,235

Excess (Deficit) = \$1,105,767

Operating Excess (Deficit)¹ = (\$6,957)

¹Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

SEASIDE LAGOON FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Entrance Fees	398,175	Personnel - Program	206,895
		Personnel - Maintenance	211,017
		Maintenance and Operations	118,670
		Internal Service Fund Allocations	21,351
		Overhead	34,957
Total Funding	398,175	Total Expenditures	592,890

Excess (Deficit) = (\$194,715)

Operating Excess (Deficit)¹ = (\$194,715)

¹Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

- The Seaside Lagoon is funded through the Harbor Tidelands Fund.

REDONDO BEACH PERFORMING ARTS CENTER FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Rents & Percentages	410,204	Personnel	426,944
Other Fees	363,875	Maintenance and Operations	122,110
		Internal Service Fund Allocations	479,480
		Overhead	70,012
Total Funding	774,079	Total Expenditures	1,098,546

Excess (Deficit) = (\$324,467)

Operating Excess (Deficit)¹ = (\$324,467)

¹Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

- Cultural Arts Manager allocated 65% to RBPAC, 35% to Cultural Activities.
- Technical Theater Supervisor allocated 95% to RBPAC, 5% to Cultural Activities.

BREAKWATER DAY CAMP FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Camp Registration Fees	80,000	Personnel	25,192
		Maintenance and Operations	40,440
Total Funding	80,000	Total Expenditures	65,632
Excess (Deficit) = \$14,368			
Operating Excess (Deficit)¹ = \$14,368			

¹Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

HARBOR PARKING STRUCTURES FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Parking Revenue	1,982,840	Parking Equipment and Maintenance	\$ 151,601
Leasehold Rental ¹	469,650	Parking Consultant	10,000
Parkin Citations	155,000	Other Maintenance and Operations	325,092
Miscellaneous Revenue	500	Personnel (Public Works)	311,411
		Harbor Administration ²	40,000
		Property Insurance	175,000
		Capital Improvement Projects ³	200,000
Total Funding	\$ 2,607,990	Total Expenditures	\$ 1,213,104
Excess (Deficit) = \$1,394,886			
Operating Excess (Deficit)⁴ = \$1,594,886			

¹Rental revenue generated by leaseholds that occupy space within the parking structures (Quality Seafood, the former Pier Plaza leasehold and Fisherman's Cove Co.)

²Reflects time spent by Harbor Administration personnel in overseeing the overall operation of the structures.

³Reflects the average annual allocation.

⁴Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

Policies

All relevant departments will operate their parking structure functions with complete adherence to the City's Municipal Code, Tidelands Trust Agreement with the State of California, and all other applicable laws.

The parking structures are a self-sufficient business unit of the Harbor Enterprise generating parking revenue to pay for costs of personnel and contracts, materials and supplies, equipment, maintenance and operations, capital outlay, and capital improvement projects. Only parking revenues in excess of annual costs and replacement reserves will be available to fund other operations and capital projects within the Tidelands or Uplands areas as appropriate.

Parking structures will be managed in accordance with the parking management contract and in accordance with generally accepted accounting principles. Audits will be performed periodically to ensure compliance with applicable accounting, contract and security standards. The parking structure operation shall be audited no less than once every three years.

Parking rates for the structures will be reviewed every 3-5 years, or more frequently if necessary, beginning in FY 2009-10. Rate adjustments shall be made as appropriate.

The annual budget for the parking structures will include appropriations for preventative maintenance as well as replacement of capital components to extend the useful life of the structures. An annual allocation will be made from the parking structures revenue into a capital improvement project fund (once established) for the eventual replacement of the structures.

FARMERS' MARKET FINANCIAL SUMMARY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Revenue from Vendors' Fees	\$ 44,000	Contracted Market Manager	\$ 23,000
		Maintenance and Operations:	
		Permits and Insurance	3,200
		Supplies	1,000
		Overhead	1,000
Total Funding	\$ 44,000	Total Expenditures	\$ 28,200

Excess (Deficit) = \$15,800

Operating Excess (Deficit)¹ = \$15,800

¹Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

Policies

- Market open every Thursday (except Thanksgiving and Christmas - when it falls on a Thursday).
- Four to six volunteers participating each week.

COMMUNITY FINANCING AUTHORITY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Beginning Fund Balance	-	Debt Service	141,115
Rents and Percentages	341,073	Other Maintenance and Operations	17,815
		Overhead	99,343
		Kincaid's Pass-Through	82,800
Total Funding	341,073	Total Expenditures	341,073
Excess (Deficit)¹ = \$0			
Operating Excess (Deficit) = \$0			

¹Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY
FISCAL YEAR 2014-2015

<i>Funding</i>		<i>Expenditures</i>	
Beginning Fund Balance	-	Bank of America Credit Facility	130,309
Property Tax Trust Fund	960,163	1996 Tax Allocation Bonds	824,754
Administrative Allowance	250,000	Transfer Out for Admin Costs ²	250,000
		Arbitrage Rebate Calculations	2,250
		Bond Trustee Fees	2,850
Total Funding	1,210,163	Total Expenditures	1,210,163
Excess (Deficit) = \$0			
Operating Excess (Deficit)³ = \$0			

¹Although not currently an enforceable obligation by the Department of Finance, the debt payment has been included as it may be the subject of litigation.

²**Administration Costs**

Personnel	\$ 109,099
Legal Fees	56,000
Training/Meetings	2,500
Mileage Reimbursement	100
Postage	250
Office Supplies	50
Property Tax Consulting	1,981
Audit Services	7,285
Internal Service Fund/Overhead	72,735
	<u>\$ 250,000</u>

³Excludes beginning fund balance, capital improvement projects, and reserves, where applicable.

**GENERAL FUND THREE-YEAR FINANCIAL PLAN
2014-15 THROUGH 2016-17**

The purpose of the *General Fund Three-Year Financial Plan* for the City of Redondo Beach is to ensure our continued success as a community and to ensure a quality of life for our residents by preserving the fiscal integrity of the General Fund.

This document is not a strategic plan or a future budget. Rather, it represents fiscal possibilities for the next three years relative to the policies, programs, goals, and objectives of the City of Redondo Beach. The document is designed to address such issues as what direction the City is going and what it will cost to get there. As such, the *General Fund Three-Year Financial Plan* attempts to project General Fund revenues and expenditures in probable case, best case, and worst case scenarios. Additionally, this document identifies scenarios to assist the City Council in addressing significant fiscal issues.

The *General Fund Three-Year Financial Plan* will continue to be utilized as a dynamic tool which will provide the City Council, community members and staff a better understanding of City resources and service decisions that may be required for the future.

FINANCIAL HIGHLIGHTS - GENERAL FUND
Probable Case Scenario Projections

	2014/15 Proposed Budget	2015/16 Forecast	2016/17 Forecast
General Fund			
<i>Revenue</i>			
Property Tax	\$ 21,038,000	\$ 21,458,760	\$ 21,887,935
Sales Tax	10,618,000	10,014,360	10,214,647
Utility Users Tax	7,418,667	7,418,667	7,418,667
Property Tax in Lieu of VLF	6,089,000	6,241,225	6,397,256
Transient Occupancy Tax	4,500,000	4,635,000	4,635,000
Property Transfer Tax	2,150,000	2,193,000	2,236,860
Franchise Fees	1,875,000	1,931,250	1,989,188
Parking Meter Fees	1,650,000	1,666,500	1,683,165
Parking Citations	1,260,400	1,260,400	1,260,400
Business License Tax	1,200,000	1,200,000	1,200,000
Other	9,072,179	9,253,623	9,438,695
Total Revenue from Outside Sources	\$ 66,871,246	\$ 67,272,785	\$ 68,361,813
Overhead Charges	7,143,371	7,336,302	7,483,838
Successor Agency Reimbursement	250,000	250,000	250,000
Harbor Tidelands Property Tax in Lieu	85,512	87,222	88,966
Total Revenue	\$ 74,350,129	\$ 74,946,309	\$ 76,184,617
<i>Expenditures</i>			
Personnel	\$ 47,997,540	\$ 49,293,878	\$ 50,285,197
Maintenance & Operations	6,872,280	7,325,325	7,446,358
Internal Service Fund Allocations	17,156,230	17,619,593	17,973,930
Capital Outlay	0	0	0
Total Expenditures	\$ 72,026,050	\$ 74,238,796	\$ 75,705,485
Preliminary Excess (Deficit)	\$ 2,324,079	\$ 707,513	\$ 479,132
Other Considerations:			
Subsidize Street Landscaping and Lighting District	(987,861)	(1,018,210)	(1,038,326)
Drawdown on CalPERS Reserve	694,215	1,489,000	926,000
Increase Fees	77,000	49,683	49,154
Fund Other Recommended Decision Packages	(2,086,041)	(1,200,000)	(1,200,000)
Use Balance From One-Time Revenues	4,641	0	0
Budget Excess (Deficit)	\$ 26,033	\$ 27,986	\$ (784,040)

FINANCIAL HIGHLIGHTS - GENERAL FUND
Best Case Scenario Projections

	2014/15 Proposed Budget	2015/16 Forecast	2016/17 Forecast
General Fund			
<i>Revenue</i>			
Property Tax	\$ 21,038,000	\$ 21,774,330	\$ 22,536,432
Sales Tax	10,618,000	10,210,720	10,619,149
Utility Users Tax	7,418,667	7,567,040	8,718,381
Property Tax in Lieu of VLF	6,089,000	6,332,560	6,585,862
Transient Occupancy Tax	4,500,000	4,725,000	4,725,000
Property Transfer Tax	2,150,000	2,236,000	2,325,440
Franchise Fees	1,875,000	1,968,750	2,067,188
Parking Meter Fees	1,650,000	1,699,500	1,750,485
Parking Citations	1,260,400	1,285,608	1,311,320
Business License Tax	1,200,000	1,236,000	1,273,080
Other	9,072,179	9,344,344	9,624,674
Total Revenue from Outside Sources	<u>\$ 66,871,246</u>	<u>\$ 68,379,852</u>	<u>\$ 71,537,011</u>
Overhead Charges	7,143,371	7,479,429	7,570,940
Successor Agency Reimbursement	250,000	250,000	250,000
Harbor Tidelands Property Tax in Lieu	85,512	87,222	88,966
Total Revenue	<u>\$ 74,350,129</u>	<u>\$ 76,196,503</u>	<u>\$ 79,446,917</u>
<i>Expenditures</i>			
Personnel	\$ 47,997,540	\$ 50,255,572	\$ 50,870,449
Maintenance & Operations	6,872,280	7,447,520	7,765,219
Internal Service Fund Allocations	17,156,230	17,963,340	18,183,121
Capital Outlay	0	0	0
Total Expenditures	<u>\$ 72,026,050</u>	<u>\$ 75,666,432</u>	<u>\$ 76,818,789</u>
Preliminary Excess (Deficit)	<u>\$ 2,324,079</u>	<u>\$ 530,071</u>	<u>\$ 2,628,128</u>
Other Considerations:			
Subsidize Street Landscaping and Lighting District	(987,861)	(1,037,790)	(1,053,595)
Drawdown on CalPERS Reserve	694,215	1,489,000	926,000
Increase Fees	77,000	77,000	77,000
Fund Other Recommended Decision Packages	(2,086,041)	0	0
Use Balance From One-Time Revenues	4,641	0	0
Budget Excess (Deficit)	<u>\$ 26,033</u>	<u>\$ 1,058,281</u>	<u>\$ 2,577,533</u>

FINANCIAL HIGHLIGHTS - GENERAL FUND
Worst Case Scenario Projections

	2014/15 Proposed Budget	2015/16 Forecast	2016/17 Forecast
General Fund			
<i>Revenue</i>			
Property Tax	\$ 21,038,000	\$ 21,038,000	\$ 21,038,000
Sales Tax	10,618,000	9,621,640	9,429,207
Utility Users Tax	7,418,667	7,270,294	7,124,888
Property Tax in Lieu of VLF	6,089,000	6,089,000	6,089,000
Transient Occupancy Tax	4,500,000	4,500,000	4,500,000
Property Transfer Tax	2,150,000	2,107,000	2,064,860
Franchise Fees	1,875,000	1,837,500	1,800,750
Parking Meter Fees	1,650,000	1,485,000	1,336,500
Parking Citations	1,260,400	1,134,360	1,020,924
Business License Tax	1,200,000	1,164,000	1,129,080
Other	9,072,179	8,936,096	8,802,055
Total Revenue from Outside Sources	<u>\$ 66,871,246</u>	<u>\$ 65,182,890</u>	<u>\$ 64,335,264</u>
Overhead Charges	7,143,371	7,350,207	7,506,924
Successor Agency Reimbursement	250,000	250,000	250,000
Harbor Tidelands Property Tax in Lieu	85,512	87,222	88,966
Total Revenue	<u>\$ 74,350,129</u>	<u>\$ 72,870,319</u>	<u>\$ 72,181,154</u>
<i>Expenditures</i>			
Personnel	\$ 47,997,540	\$ 49,387,304	\$ 50,440,314
Maintenance & Operations	6,872,280	7,122,416	7,055,056
Internal Service Fund Allocations	17,156,230	17,156,230	17,156,230
Capital Outlay	0	0	0
Total Expenditures	<u>\$ 72,026,050</u>	<u>\$ 73,665,950</u>	<u>\$ 74,651,600</u>
Preliminary Excess (Deficit)	<u>\$ 2,324,079</u>	<u>\$ (795,631)</u>	<u>\$ (2,470,446)</u>
Other Considerations:			
Subsidize Street Landscaping and Lighting District	(987,861)	(1,010,353)	(1,023,872)
Drawdown on CalPERS Reserve	694,215	1,489,000	926,000
Increase Fees	77,000	0	0
Fund Other Recommended Decision Packages	(2,086,041)	0	0
Use Balance From One-Time Revenues	4,641	0	0
Budget Excess (Deficit)	<u>\$ 26,033</u>	<u>\$ (316,984)</u>	<u>\$ (2,568,318)</u>