

# THE CITY OF LONG BEACH



# City Comptroller Department

## Preliminary Results of Fiscal Year 2021 – General Fund

(Unaudited Subject to Adjustments)

### FY2021 Projected Revenues and Other Financing Sources

- City of Long Beach General Fund Budgeted Revenue and Other Financing Sources  
FY 2021 \$83,631,838;
- City of Long Beach Projected Actual Revenue Other Financing Sources  
FY2021 - \$86,261,129;
- Positive Variance of approximately \$2.6million - Great news for FY2021!
- Structural Impact - City still needs to work on better aligning recurring expenses with recurring revenues;
- Included in \$83million budget - \$2.7 million Borrowing for Retirement Payouts – **Other Financing Source**;
- Budget to Actual positive variance is mostly due to **nonrecurring** revenue items – State Aid Per Capita and Sales Tax; Federal Aid (ARPA, CARES);  
Recurring revenues are \$1.6 million under budget – mostly in Departmental Revenue, mostly due to COVID – could be new normal as well.



# City Comptroller Department

## Preliminary Results of Fiscal Year 2021 – General Fund (Continued) (Unaudited Subject to Adjustments)

Departmental Revenue categories resulted in **negative** variances: Actual < Budget:

- Ambulance charges - **\$201k**
- Bus fares passenger fees – **\$186k**
- Lessons/classes/daily admissions– **\$164k**
- Recreation facility member fee – **\$154k**
- Recreation camp fees – **\$229k**
- Recreation arts & crafts - **\$100k**
- Recreation beach activities - **\$113k**
- YFS Camps – **\$320k**
- Parking - **\$97k**



# City Comptroller Department

## Preliminary Results of Fiscal Year 2021 – General Fund (Continued)

(Unaudited Subject to Adjustments)

**Fiscal 2021 Projected Revenue take away:**

- **Strive to budget for Separation and Retirement Fees thru Operating budget, reduce / eliminate reliance on borrowing for these recurring costs;**
- **Evaluate all recurring Revenue categories for next fiscal year budget to ensure that estimates are realistic and that recurring expenditures are covered by recurring revenues;**
- **Plan for the long-term fiscal stability and structural budget balancing.**



# City Comptroller Department

## Preliminary Results of Fiscal Year 2021 – General Fund (Continued)

(Unaudited Subject to Adjustments)

### Expenditures and Other Financing Uses

- City of Long Beach General Fund Budgeted Expenses and Other Financing Uses FY 2021 \$83,256,837, including Restoration of Fund Balance of \$374,900;
- City of Long Beach Projected Actual Expenses and Other Financing Uses FY2021 - \$80,116,522;
- Positive Variance of approximately \$3.1 million - Great news for FY2021!
- Structural Impact - City needs to continue its effort to control expenditures across the board.



# City Comptroller Department

## Preliminary Results of Fiscal Year 2021 – General Fund (Continued) (Unaudited Subject to Adjustments)

### Fiscal Year 2021 Expenditures Take Away:

- Continue monitoring Personnel and Other Than Personnel costs to ensure that the City continues to operate under Fiscal Austerity approach



# City Comptroller Department

## Preliminary Results of Fiscal Year 2021 – General Fund (Continued)

(Unaudited Subject to Adjustments)

### **Fiscal Year 2021 General Fund Balance**

- Based on the Preliminary reports provided by the City Comptrollers Office it appears that the City's Fund balance had increased by over \$6 million, compared to budgeted fund restoration of approximately \$375K;
- This is a result of:
  - Actual Revenues > Budgeted Revenues by ~ \$2.6 mil
  - Actual Expenditures < Budgeted Expenditures by ~ 3.1 mil
- City budgeted to use approximately \$4.7 million in Fund Balance in its Fiscal Year 2022 Budget.



# City Comptroller Department

## Preliminary Results of Fiscal Year 2021 – General Fund (Continued)

(Unaudited Subject to Adjustments)

### **Fiscal Year 2021 General Fund Balance – Repayment of the Deficiency Note**

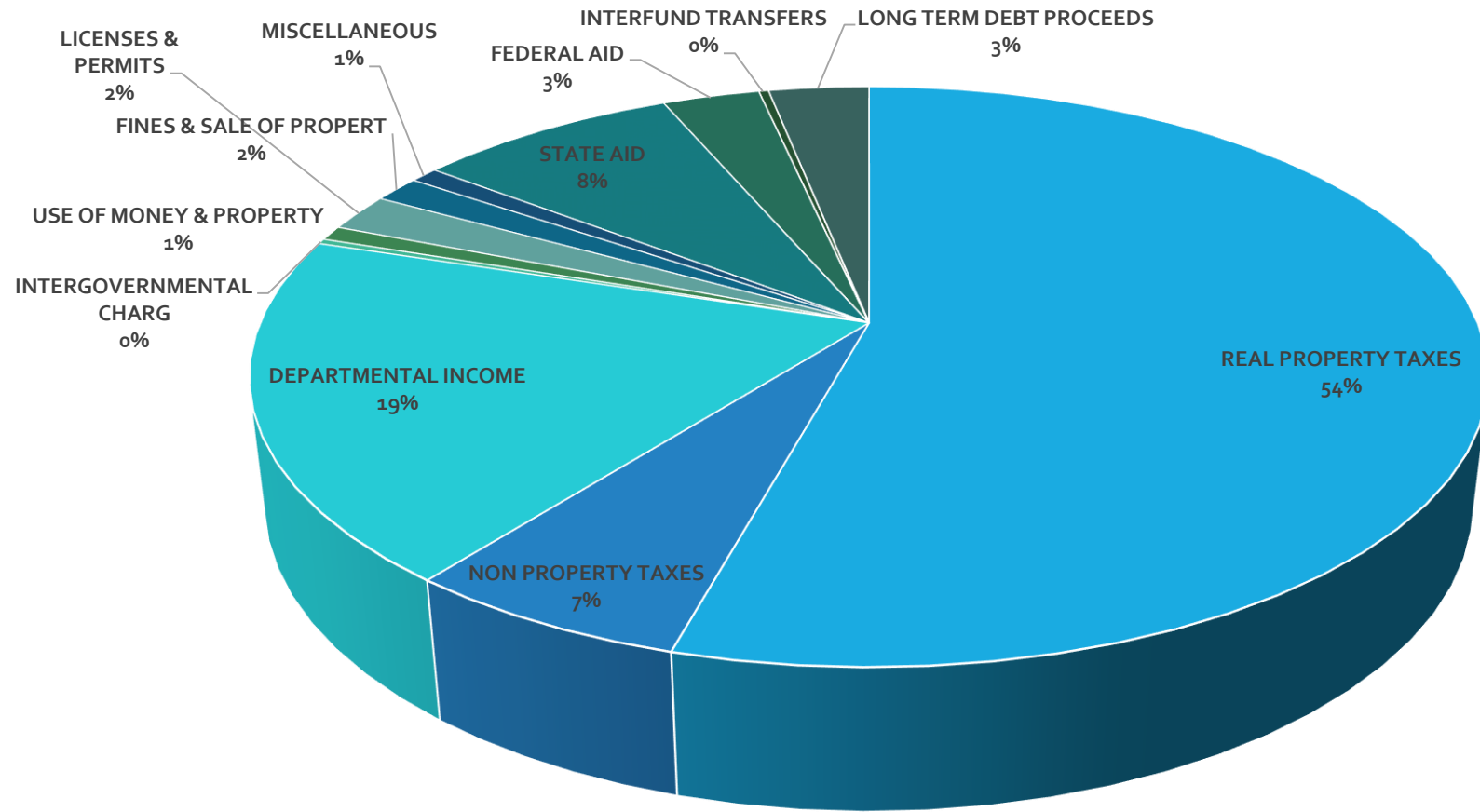
- City budgeted to use approximately \$4.7 million in Fund Balance in its Fiscal Year 2022 Budget;
- That was based on the Projections of the whole ARPA amount of approximately \$3.7 million received by 6.30.2021 – Fiscal year 2021;
- Only 50% of that was received in FY2021;
- Budget Amendment Resolution for next City Council meeting – Amend Budget to reflect that Federal Aid Revenue will be increased by \$1.7 million and Fund Balance Appropriation decreased by \$1.7 million;
- This will result in projected Fund Balance Appropriation of approximately \$3 million, which will still be a substantial decrease to the now well improved Fund Balance.





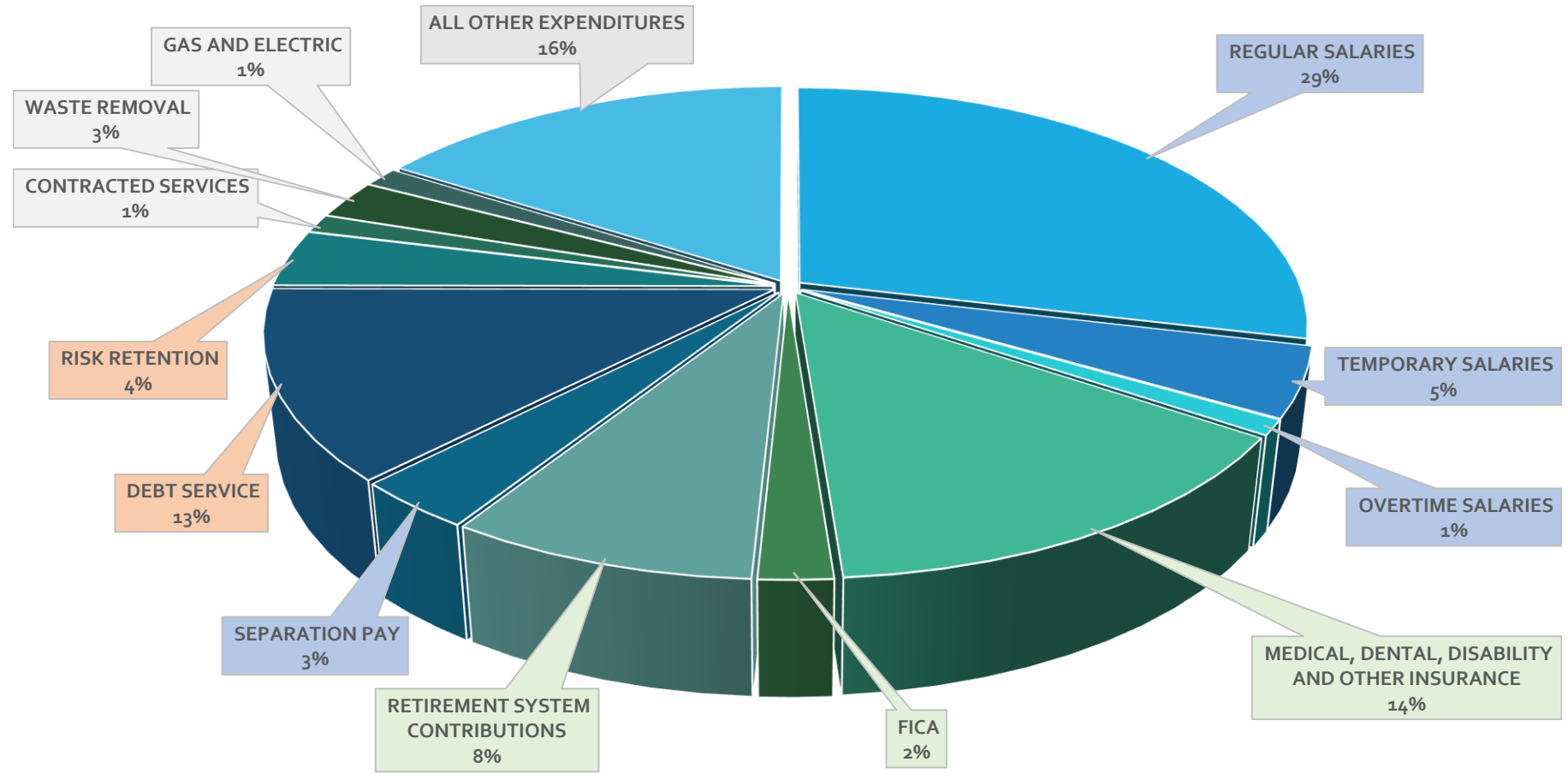
# City Comptroller Department

## REVENUE BY CATEGORY FY 2021



# City Comptroller Department EXPENDITURES BY CATEGORY FY 2021

CATEGORY	AMOUNT
REGULAR SALARIES	\$ 22,883,225.18
TEMPORARY SALARIES	3,721,455.00
OVERTIME SALARIES	804,421.69
MEDICAL, DENTAL, DISABILITY AND OTHER INSURANCE	11,435,518.48
FICA	1,588,729.07
RETIREMENT SYSTEM CONTRIBUTIONS	6,551,206.50
SEPARATION PAY	2,628,524.60
DEBT SERVICE	10,652,592.13
RISK RETENTION	3,049,999.60
CONTRACTED SERVICES	978,838.18
WASTE REMOVAL	2,088,703.58
GAS AND ELECTRIC	1,055,295.49
ALL OTHER EXPENDITURES	12,678,012.89
<b>TOTAL</b>	<b>\$ 80,116,522.39</b>



# City Comptroller Department FY2012 to FY2021 Budget to Actual Analysis

Fiscal Year	Budged Revenues	Actual Revenues	Budgeted Other Financing Sources	Actual Other Financing Sources	Budgeted Expenses	Actual Expenses	Budgeted Other Financing Uses	Actual Other Financing Uses	Net Change in Fund Balance	
2012	65,223,546	61,082,914		84,491	(62,307,147)	(65,457,851)	(3,849,128)	(3,847,065)	(8,137,511)	
2013	64,673,510	63,460,670		5,021,450	(58,474,294)	(57,701,586)	(6,199,216)	(4,190,975)	6,589,559	
2014	65,177,494	65,800,710		17,242,560	(60,859,950)	(69,287,460)	(4,317,544)	(4,678,009)	9,077,801	
2015	70,237,458	70,572,463	2,402,595	3,556,805	(68,194,653)	(69,104,479)	(5,945,400)	(5,818,889)	(794,100)	
2016	71,711,986	71,118,801	2,602,731	4,221,734	(67,664,326)	(69,450,962)	(7,285,391)	(7,476,088)	(1,586,515)	
2017	75,470,981	75,050,224	2,720,701	2,507,789	(70,136,229)	(70,455,910)	(8,692,998)	(8,023,868)	(921,765)	
2018	77,781,004	73,886,857	3,180,325	1,326,003	(72,498,630)	(70,971,511)	(9,300,244)	(9,455,104)	(5,213,755)	
2019	81,607,745	76,947,806	790,000	567,489	(69,529,364)	(71,966,239)	(12,868,381)	(8,414,852)	(2,865,796)	
2020	83,468,275	80,214,694	2,359,982	3,574,762	(74,433,752)	(72,455,281)	(10,244,505)	(9,695,493)	1,638,682	
2021	80,679,439	83,299,766	2,952,400	2,961,364	(72,565,105)	(69,463,930)	(10,691,732)	(10,652,592)	6,144,608	**
** Unaudited										