
CITY OF LONG BEACH

REVENUE POLICY

I. SCOPE

The City of Long Beach (the “City”) receives revenues from various sources including property tax revenue, department revenues, and aid from other governments. These revenues determine the capacity of a services the City is able to provide.

II. PURPOSE

To ensure that City revenues are appropriate, balanced and capable of supporting the desired levels of services.

III. REVENUE POLICY STATEMENTS

The City has adopted the following revenue policy statements:

1. Each year, and whenever appropriate, existing revenues will be re-examined and possible new sources of revenues will be explored to ensure that we are maximizing our revenue potential.
2. The City seeks to be informed and aware of all grants and other aid that may be available to us. Grant revenues will comply with the City’s Grant and Financial Award Policy.
3. On an annual basis, or as deemed appropriate by the City Council, intergovernmental revenues will be reviewed to determine their short and long-term stability to minimize the impact of any adverse changes.
4. When analyzing changes to various fees the City collects, a balance will be sought in the revenue structure between elastic and inelastic revenues, to minimize any adverse effects caused by inflationary or economic changes.
5. Under normal circumstances, one-time forms of revenues will not be used to balance the City’s operating budget.
6. The City Comptroller will carefully and routinely monitor any amounts due to the City.
7. General Fund recreational user charges and fees will be reviewed and benchmarked against that of peer jurisdictions no less than every three years to ensure they are appropriate.
8. Revenue forecasts shall be conservative, utilizing industry accepted best practices whenever possible.

9. During the annual budget preparation, departmental revenues and rates will reviewed by the City Manager and City Council.

IV. ANNUAL REVIEW & AMENDMENTS

On an annual basis, or as deemed necessary, the City Council shall review the Revenue Policy and shall approve policy revisions, if any, by formal resolution.

ADOPTED: JANUARY ____, 2021