



HUNTINGTON PARK

FY 14-15

Preliminary Budget Discussion

June 16, 2014

FY 13-14 Revenues

HUNTINGTON PARK
California

General Fund Revenues

DESCRIPTION	Budget		May YTD Actuals			
	FY 12-13	FY 13-14	FY 12-13	%	FY 13-14	%
TAXES						
1 Property Tax	\$5,545,000	\$5,600,000	\$5,504,883	99%	\$5,828,745	104%
2 Sales and Use Tax	5,742,521	5,570,000	\$4,581,061	80%	4,580,285	82%
3 Franchise Tax	600,000	600,000	\$512,182	85%	683,004	114%
4 Utility Users Tax (UUT)	5,300,000	5,500,000	\$4,472,027	84%	4,874,655	89%
5 Public Safety Augmentation	100,000	100,000	\$113,091	113%	119,097	119%
6 Transient Occupancy Tax (TOT)	40,000	40,000	\$45,740	114%	44,970	112%
7 Property Transfer Tax	35,000	35,000	\$53,488	153%	51,528	147%
	\$17,362,521	\$17,445,000	\$15,282,471	88%	\$16,182,284	93%
8 Business Licenses	\$ 1,315,000	\$ 1,315,000	\$ 1,146,197	87%	\$ 1,107,992	84%
9 Permits	354,000	354,000	396,846	112%	317,229	90%
LICENSE & PERMITS	\$1,669,000	\$1,669,000	\$1,543,043	92%	\$1,425,221	85%
10 Police Fees	\$ 161,500	\$ 371,500	\$ 194,419	120%	\$ 430,499	116%
11 Recreation Fees	321,000	321,000	372,820	116%	367,992	115%
12 Planning & Zoning Fees	290,500	290,500	335,234	115%	263,016	91%
CHARGES FOR SERVICES	\$773,000	\$983,000	\$902,473	117%	\$1,061,508	108%
13 Court Fines	\$ 25,000	\$ 25,000	\$ 19,543	78%	\$ 15,711	63%
14 Parking Ticket Revenues	1,500,000	1,375,000	1,238,059	83%	1,184,696	86%
16 Fines - Civil Confinement	-	-	1,082	0%	472	0%
17 Fines and Bail Forfeiture	90,000	474,000	71,388	79%	78,848	17%
18 Code Enforcement Fines	10,000	10,000	18,183	182%	22,683	227%
FINES & FORFEITURES	\$1,625,000	\$ 1,884,000	\$ 1,348,255	83%	\$ 1,302,409	69%
19 Interest Income	60,000	60,000	5	0%	364	1%
20 Rental Income	180,000	180,000	143,165	80%	175,908	98%
INTEREST & RENTAL INCOMI	\$240,000	\$240,000	\$143,171	60%	\$176,273	73%
21 Reimbursements	204,000	204,000	145,978	72%	175,652	86%
22 MVLF	-	0	33,284	0%	0	0%
23 Other Revenues Itemized	122,829	122,829	108,152	88%	121,631	99%
24 Misc. Revenue & Fees	27,600	27,600	7,050	26%	34,823	126%
OTHER REVENUE	\$354,429	\$354,429	\$294,465	83%	\$332,106	94%
DIRECT REVENUES	\$ 22,023,950	\$ 22,575,429	\$ 19,513,878	89%	\$ 20,479,801	91%
TRANSFERS IN	\$ 551,000	\$ 901,000	\$ -		\$ -	
One Time Revenue		\$ -	\$ -		\$ -	
TOTAL REVENUES	\$ 22,574,950	\$ 23,476,429	\$ 19,513,878	86%	\$ 20,479,801	87%

- \$950,000 greater than FY 12-13 (May) YTD

- Property Tax +\$300,000

- UUT + \$400,000

- Police Fees + \$230,000

* FY 13-14 :
\$230,000 sales tax rebate to Home Depot & Curacao

FY 13-14 Expenses

HUNTINGTON PARK
California

FY 12-13 Actual vs Budget:

Description	Budget		May YTD Actuals			
	FY 12-13	FY 13-14	FY 12-13	%	FY 13-14	%
CITY MANAGER	\$ 1,801,855	\$ 2,092,329	\$ 1,450,880	81%	\$ 1,568,858	75%
FINANCE	\$ 1,594,259	\$ 1,449,812	\$ 1,389,181	87%	\$ 2,078,067	143%
PUBLIC WORKS	\$ 3,167,002	\$ 2,811,293	\$ 2,432,642	77%	\$ 2,025,931	72%
PARKS & RECREATION	\$ 1,479,692	\$ 1,493,553	\$ 1,232,036	83%	\$ 1,165,122	78%
POLICE DEPARTMENT	\$ 17,705,945	\$ 17,649,484	\$ 14,701,395	83%	\$ 14,240,729	81%
COMMUNITY DEVELOPMENT	\$ 673,280	\$ 947,208	\$ 808,608	120%	\$ 783,682	83%
CITY COUNCIL	\$ 290,378	\$ 323,803	\$ 228,295	79%	\$ 268,536	83%
TOTAL GENERAL FUND	\$ 26,712,411	\$ 26,767,482	\$ 22,243,037	83%	\$ 22,130,925	83%

Projected FY 13-14 Deficit

HUNTINGTON PARK
California

FY 13-14 Budget

\$23.6 million Revenues

\$26.6 million Expenses

(\$3.0) million Shortfall

FY 13-14 Est. Year-End Actuals

\$23.5 million Revenues

\$26.0 million Expenses

(\$2.5) million Shortfall

Expenditure Control and Revenue Growth:

Deficit (\$3.0) million budget vs. (\$2.5) million actual

Projected FY 14-15 Deficit

HUNTINGTON PARK
California

FY 13-14 Year-End Est.

\$23.5 million Revenues

\$26.0 million Expenses

(\$2.5) million Shortfall

FY 14-15 Preliminary

\$23.5 million Revenues

\$27.0 million Expenses

(\$3.5) million Shortfall

Cost Increases

\$300,000 CalPERS*

\$250,000 Medical insurance

\$150,000 OPEB (retiree
medical)

\$120,000 PARS

\$820,000

*(1.9% safety / 1.6% Misc.)

General Fund Reserves

HUNTINGTON PARK
California

\$11.6 million **June 30, 2013 (audit)**

(\$2.5 million) FY 13-14 deficit

(\$0.5 million) *FY 13-14 payouts*

Est. \$8.6 million **June 30, 2014**

(\$3.5 million) FY 14-15 deficit

Est. \$4.9 million **June 30, 2015**

- *\$5-6 million working capital requirement*
- *Does not include sale of \$3.0 million Southland Steel / Arbitrage Payment - release of monies into reserves*