

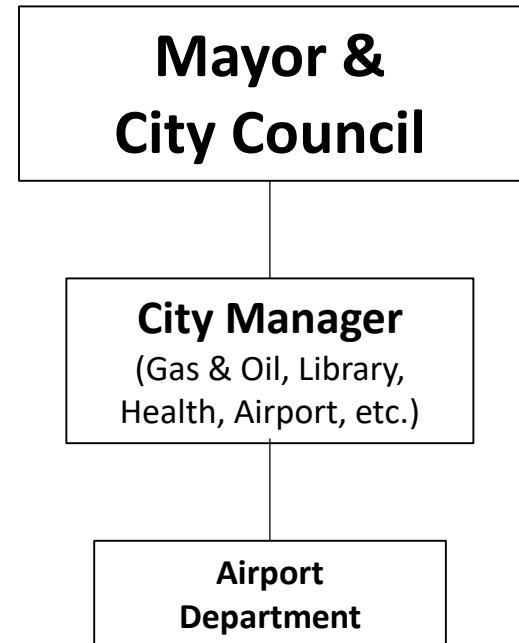
Long Beach Airport Budgeting 101

January 17, 2019



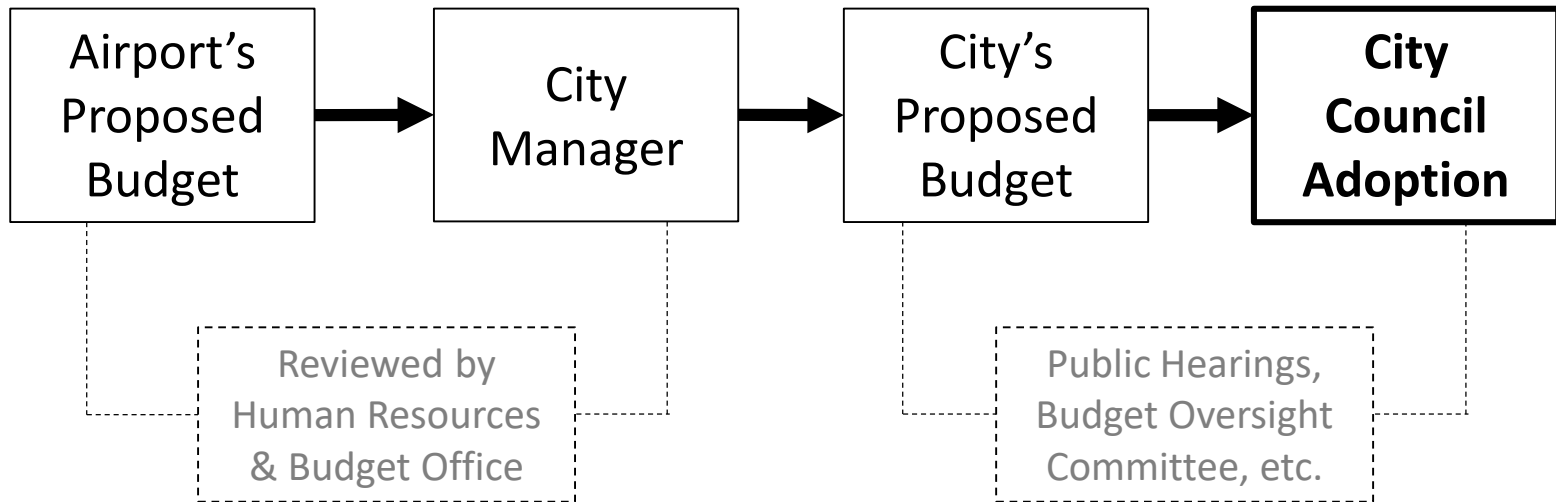
Governance Structure

- The City of Long Beach is governed by the Mayor and City Council.
- There are several Departments that report to the City Manager.
- The Airport is one of those Departments that report to the City Manager.

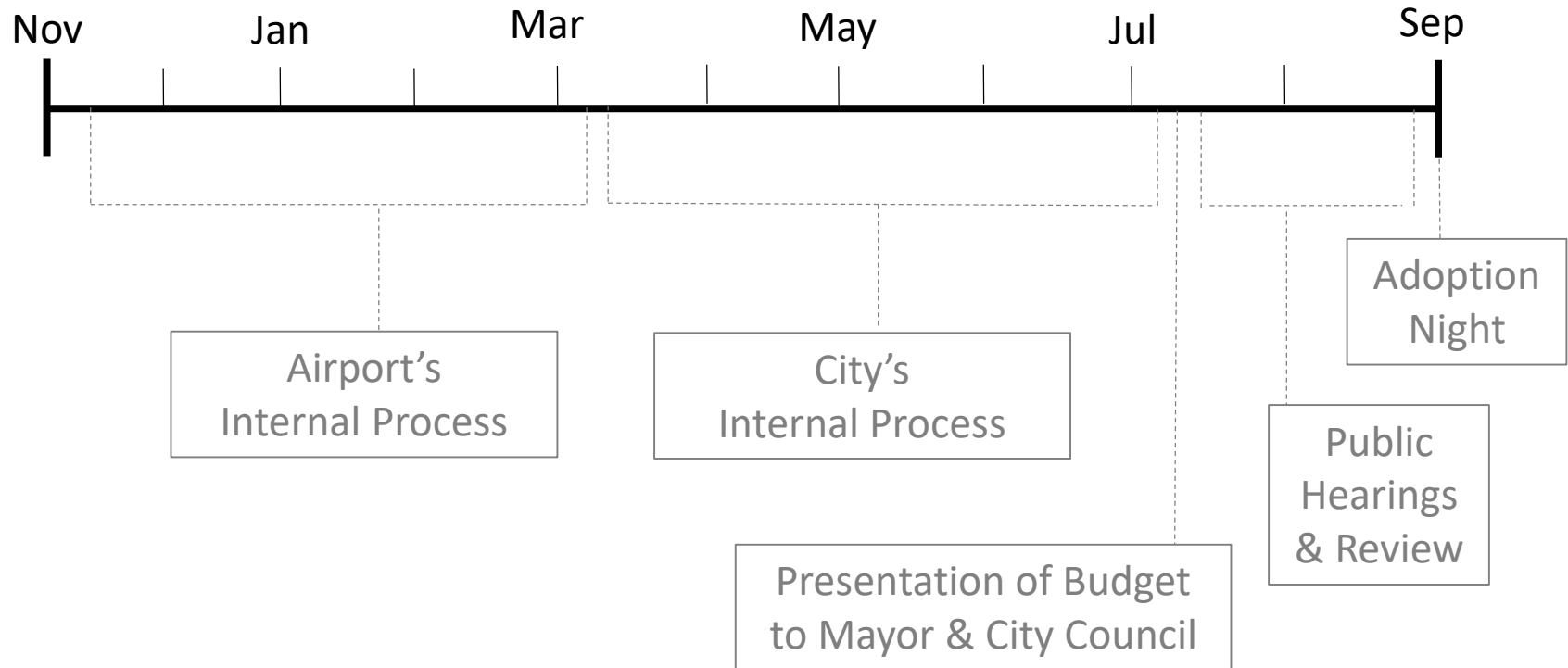


Budget Process Overview

- The Airport follows a budget process under the guidelines set by the Budget Office (a bureau of the Department of Financial Management under the City Manager)
- The Airport's budget is a part of the City's Proposed Budget that is presented to the Mayor and City Council for adoption.



Budget Process Timeline



Airport's Internal Process

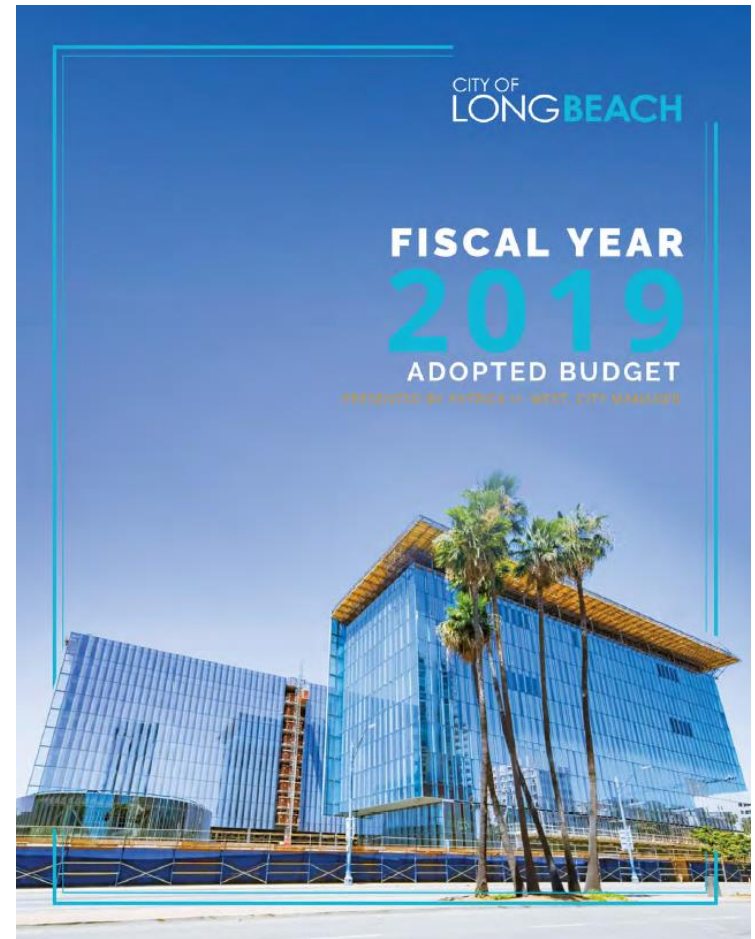
The City uses a “**Base Budget**” approach to budgeting. This process involves using the previous year’s adopted budget as a baseline and then makes enhancements or reductions to that budget. The process typically follows these steps:

1. **Division Requests**
2. **Admin/Finance Review**
3. **Director’s Decision**
4. **Submittal of Airport’s Budget**

City's Adopted Budget Book

- Once the budget is adopted, the City will prepare the Adopted Budget Book.
- The document, along with other budget information, can be found on the City's website at:

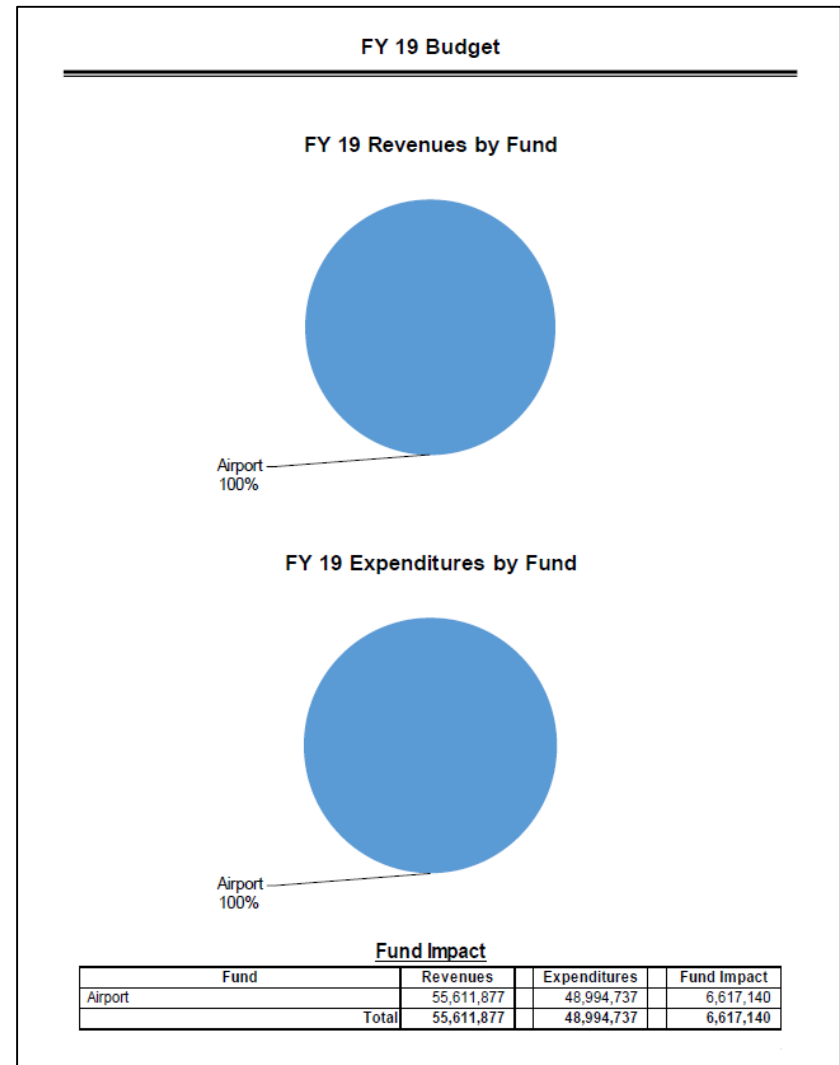
<http://www.longbeach.gov/finance/city-budget-and-finances/budget/budget-information/>



Reporting of Budget Numbers

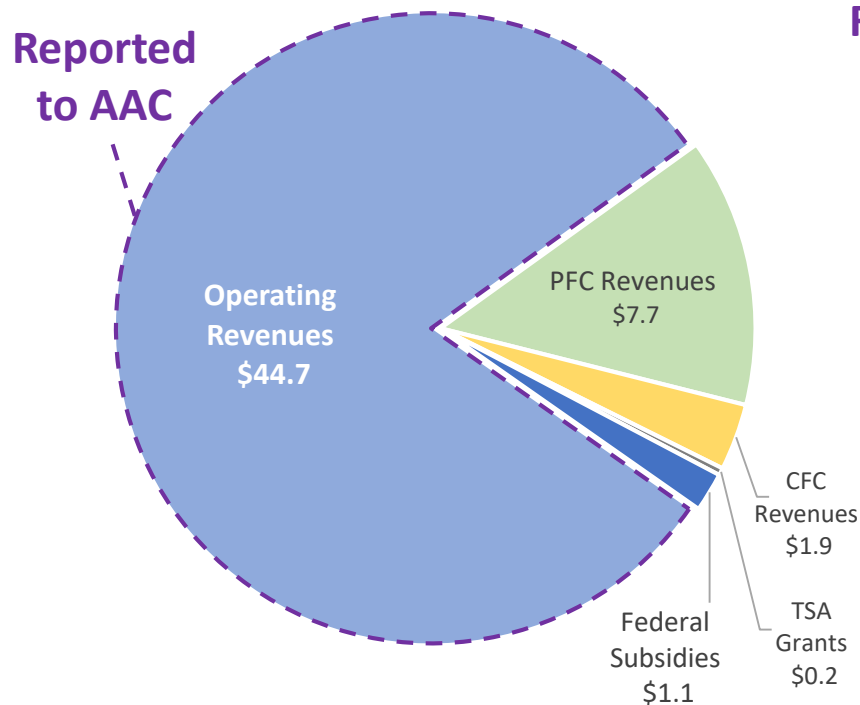
The Airport has a budget chapter in the City's Adopted Budget Book. The Airport's adopted budget numbers are reported in that chapter.

- Revenues - \$55.6 million
- Expenditures - \$49.0 million
- The Funds are 100% Airport



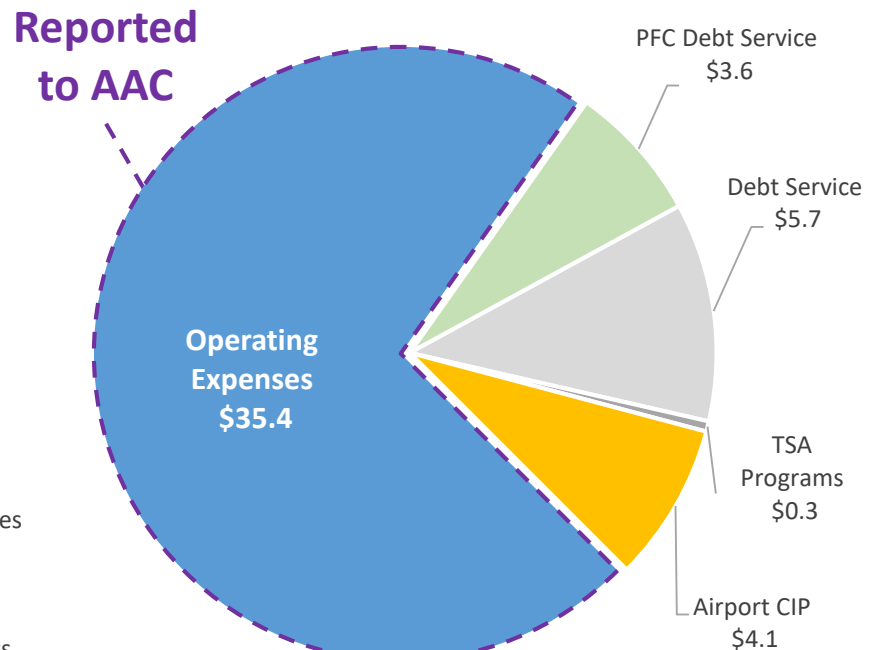
Details of Adopted Budget

**FY19 REVENUES
ADOPTED BUDGET**
(millions of \$'s)



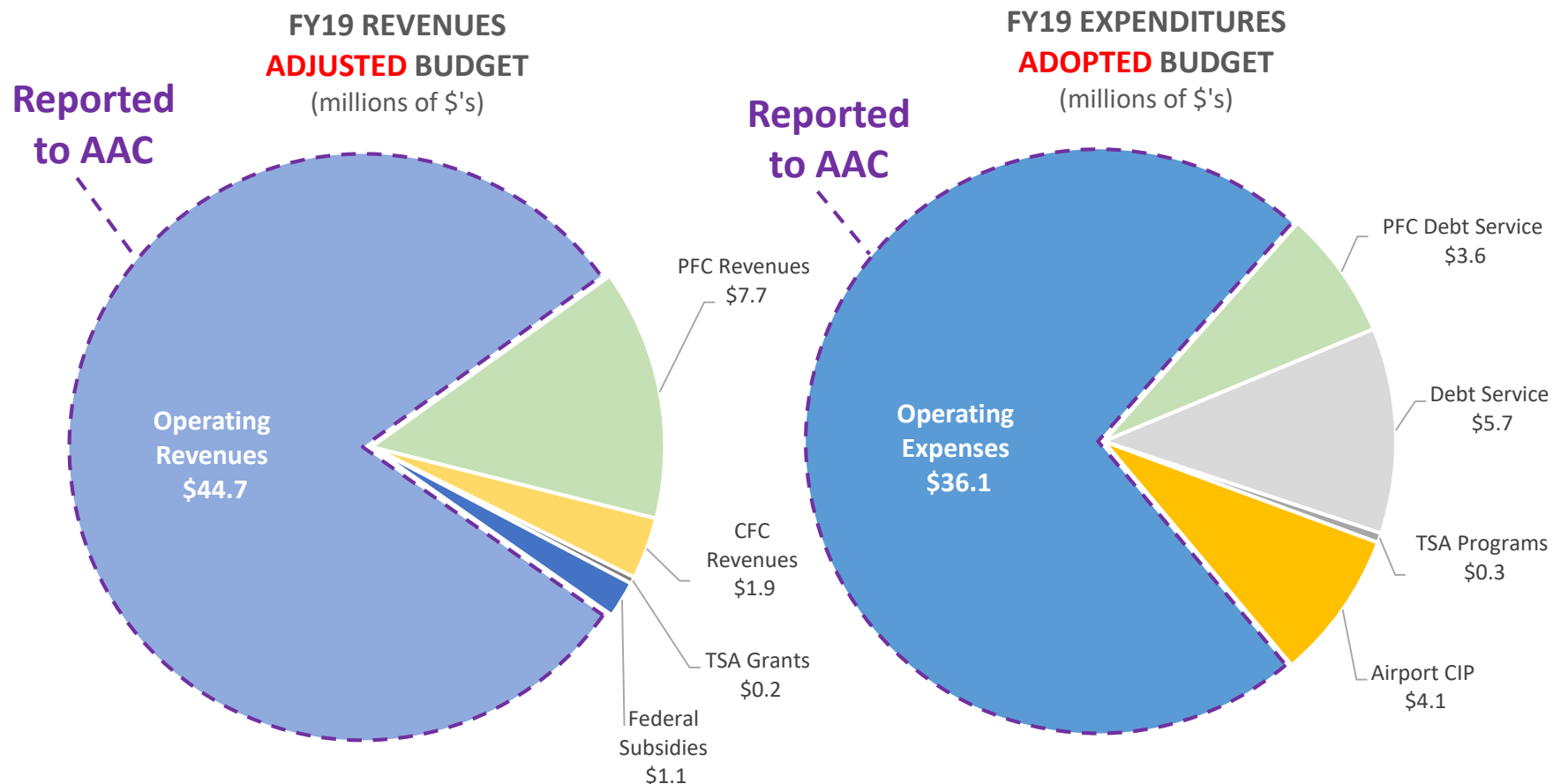
- Total Revenues - \$55.6 million

**FY19 EXPENDITURES
ADOPTED BUDGET**
(millions of \$'s)



- Total Expenditures - \$49.0 million

Details of Adjusted Budget



- Total Revenues - \$55.6 million

- Total Expenditures - \$49.7 million

Questions?