

LPF FORM 4 Calculation and Return of Surplus Funds

The Limited Public Financing Act requires candidates that participated in the Limited Public Financing Program to return a percentage of surplus campaign funds remaining at the end of the post-election reporting period following the election for which public financing was received (O.M.C. 3.13.150(A)).

The amount of surplus campaign funds to be returned by the candidate to the Election Campaign Fund shall be calculated by multiplying the amount of surplus campaign funds by the percentage that total public financing received represents of total monetary contributions received for the election period (O.M.C. 3.13.150(B)).

Campaign funds are considered surplus to the extent that the campaign balance exceeds the total financial obligations (debt) of the candidate’s campaign committee.

Calculating Surplus Funds to be returned:

1. Divide the total amount of LPF funds received by the total amount of contributions received by the campaign committee during the election cycle (round number to the nearest hundredth) – this is the percentage that LPF funds represent of total monetary contributions.

Ex) LPF funds received = \$10,000 Total contributions received = \$40,000
 $\$10,000 / \$40,000 = 0.25 = 25\%$

2. Subtract any outstanding debt from the total funds remaining as of 12/31/22.

Ex) Total funds remaining as of 12/31/22 = \$14,000 Campaign debt = \$2,000
 $\$14,000 - \$2,000 = \$12,000$

3. Multiply the amount calculated from Step 2 by the percentage calculated in Step 1 (round to the nearest hundredth) – this is the amount to be returned to the City.

Ex) \$12,000 (.25) = \$3,000

Campaign Name	
A. Total monetary Contributions (excluding LPF funds received)	
B. LPF Funds Received	
C. % that LPF funds represents of total monetary contributions (round to the nearest hundredth) (Line B divided by Line A)	
D. Campaign Funds remaining as of 12/31/22	
E. Outstanding Debt (if any)	
F. Total Funds remaining (Line D subtracted by Line E)	
G. Multiply by % that LPF funds represent of total monetary contributions to total funds remaining (Line F multiplied by Line C)	
H. Amount to be returned to Election Campaign Fund	

Check the box that applies:

As of 12/31/22, my campaign committee had no remaining surplus funds and therefore, no surplus funds are required to be returned to the City of Oakland.

In compliance with the Limited Public Financing Act, enclosed is a check for \$ _____, representing the amount of surplus funds required to be returned to the City of Oakland.

(Make check payable to "City of Oakland" and submit to the Public Ethics Commission)

By signing below, I certify that the information above is true and correct to the best of my knowledge.

X _____
LPF participant/candidate

Date

(For PEC Staff)

The Public Ethics Commission received a check in the amount of \$ _____ from the _____ committee on _____ to be deposited into the Election Campaign Fund.

X _____
PEC Staff

X _____
Executive Director