

DUE OCTOBER 1

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: 2014 (OCT 2013 - SEPT 2014)

Grantee Name: CITY OF LONG BEACH
Contact Person: STPEHEN HANNAH, CITY CONTROLLER
Contact Phone: (562) 570-6450
Mailing Address: CITY OF LONG BEACH, FINANCIAL MANAGEMENT, 6TH FLOOR
333 W OCEAN BLVD, LONG BEACH, CA 90802

1. Funds

a. Is a separate fund maintained for trust assets, liabilities, revenues and expenditures?

YES NO

If "No", under what fund are they accounted for? If "Yes," please list the name(s) of the fund(s)

b. Are separate financial statements prepared for the trust?

YES NO

If "No," in which financial statements are they included? (Name of the document(s) and the applicable page number(s)) If "Yes," describe the organization of the separate financial statement.

FY2014 City of Long Beach CAFR under Business-Type Activities -Enterprise Funds, under column Tidelands, Tideland Oil, and Harbor(page 34-39)

2. Revenue

a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$783,977,000

b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) Please see attachment.

3. Expenses

a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$647,676,000

b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. All expenses. Please see attachment.

c. Have there been any capital improvements over \$250,000 within the current fiscal year? Are any capital improvements over \$250,000 expected in the next fiscal year?

Yes. Tidelands and Harbor have capital projects over \$250,000 for the current year and in the next fiscal year

d. Describe any other disposition of trust funds or assets or any other disposition of the trust lands or trust assets themselves. Include any internal funds that were transferred to other grantees, to the management of another entity or under the management of another political subdivision of the grantee per an agreement, settlement, or Memorandum of Understanding.

Not applicable.

4. Beginning and Ending Balance

Please list the beginning and ending balances for the tidelands trust fund(s) for this past fiscal year.

The beginning and ending fund balances were \$ 3,537,82,000 and \$3,829,093,000 respectively.

For all questions, please give the page number where the information can be found in your accompanying financial document. Please use additional pages as necessary.

City of Long Beach
Tidelands Trust Fund
Statement of Revenues, Expenses, and Changes in Fund Net Position (Deficit)
For the Fiscal Year Ended September 30, 2014
(In Thousands)

	Tidelands	Tideland Oil Revenue	Harbor	Totals Tidelands Trust Fund 2014
Operating Revenues:				
Licenses and Permits	\$ 249	\$ -	\$ -	\$ 249
Fines and Forfeitures	258	-	-	258
Fees, Concessions, and Rentals	40,121	358,619	355,618	754,358
From Other Agencies	152	-	-	152
Charges for Services	23,505	4,160	-	27,665
Other	33	-	1,262	1,295
Total Operating Revenues	\$ 64,318	\$ 362,779	\$ 356,880	\$ 783,977
Operating Expenses:				
Personnel Services	28,872	3,164	58,965	91,001
Purchases of Gas and Water	-	-	-	-
Maintenance and Other Operations	55,615	4,213	49,490	109,318
Insurance Premiums	-	-	-	-
Self-Insured Losses	-	-	-	-
Compensated Absences	-	-	-	-
Employee Benefits	-	-	-	-
Payments to Other Entities	-	309,467	-	309,467
Amortization	514	-	(8)	506
Depreciation	19,410	-	117,974	137,384
Total Operating Expenses	104,411	316,844	226,421	647,676
Operating Income (Loss)	(40,093)	45,935	130,459	136,301
Non-Operating Income (Expenses):				
Interest Income	727	-	3,136	3,863
Interest Expense	(6,927)	-	(1,204)	(8,131)
Gain (Loss) on Disposition of Capital Assets	-	-	-	-
Capital Assets to / (from) Other Funds	-	-	-	-
Oil Field Abandonment Costs	-	(10,200)	-	(10,200)
Operating Grants	463	-	-	463
Other Income	-	4	5,872	5,876
Other Expense	(4)	-	(4,988)	(4,992)
Total Non-Operating Income (Expenses)	(5,741)	(10,196)	2,816	(13,121)
Income (Loss) Before Contributions and Transfers	(45,834)	35,739	133,275	123,180
Capital Grants and Contributions	-	-	168,092	168,092
Transfers:				
Transfers In	60,520	-	-	-
Transfers Out	-	(42,676)	(17,844)	-
Change in Net Position	14,686	(6,937)	283,523	291,272
Net Position (Deficit) - October 1	376,702	(17,567)	3,178,686	3,537,821
Net Position (Deficit) - September 30	\$ 391,388	\$ (24,504)	\$ 3,462,209	\$ 3,829,093

Source: FY2014 CAFR page 36-37