

DUE OCTOBER 1

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: 2015 (OCT 2014 - SEPT 2015)

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.

FY2015 City of Long Beach CAFR under Business-Type Activities -Enterprise Funds, under column Tidelands, Tideland Oil, and Harbor(page 35-39)

2. Revenue

a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$522,736,000

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? \$460,315,000

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.

Belmont Pool with a book value \$741,160 was retired. A temporary pool was built in FY14, and new pool is planned to be built.

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 \$ 3,829,093,000 and \$3,915,936,000 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, 2015
(In Thousands)

	Tidelands	Tideland Oil Revenue	Harbor	Total Tidelands Trust Fund 2015
Operating Revenues:				
Licenses and Permits	\$ 190	\$ -	\$ -	\$ 190
Fines and Forfeitures	204	-	-	204
Fees, Concessions, and Rentals	41,023	94,978	353,015	489,016
From Other Agencies	135	-	-	135
Charges for Services	26,213	4,414	-	30,627
Other	129	-	2,435	2,564
Total Operating Revenues	67,894	99,392	355,450	522,736
Operating Expenses:				
Personnel Services	30,292	3,464	55,950	89,706
Purchases of Gas and Water	-	-	-	-
Maintenance and Other Operations	62,818	4,393	74,063	141,274
Insurance Premiums	-	-	-	-
Self-Insured Losses	-	-	-	-
Compensated Absences	-	-	-	-
Employee Benefits	-	-	-	-
Payments to Other Entities	-	71,243	-	71,243
Amortization	514	-	-	514
Depreciation	19,869	-	137,709	157,578
Total Operating Expenses	113,493	79,100	267,722	460,315
Operating Income (Loss)	(45,599)	20,292	87,728	62,421
Non-Operating Income (Expenses):				
Interest Income	1,357	-	4,036	5,393
Interest Expense	(7,747)	-	(878)	(8,625)
Gain (Loss) on Disposition of Capital Assets	-	-	35,979	35,979
Oil Field Abandonment Costs	-	(2,500)	-	(2,500)
Operating Grants	484	-	-	484
Other Income	-	9	7,859	7,868
Other Expense	(1,072)	-	(3,488)	(4,560)
Total Non-Operating Income (Expenses)	(6,978)	(2,491)	43,508	34,039
Income (Loss) Before Contributions and Transfers	(52,577)	17,801	131,236	96,460
Capital Grants and Contributions	(577)	-	121,008	120,431
Transfers:				
Transfers In	35,765	-	-	35,765
Transfers Out	(2,641)	(18,025)	(21,531)	(42,197)
Change in Net Position	(20,030)	(224)	230,713	210,459
Net Position (Deficit) - October 1	391,388	(24,504)	3,462,209	3,829,093
Adjustments for GASB 68 Implementation	(34,944)	(5,568)	(83,104)	(123,616)
Net Position (Deficit) - September 30	\$ 336,414	\$ (30,296)	\$ 3,609,818	\$ 3,915,936

City of Long Beach
Proprietary Funds
Statement of Net Position (Deficit)
September 30, 2015
(In Thousands)

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Gas Utility</u>	<u>Tidelands</u>	<u>Tideland Oil Revenue</u>
ASSETS			
Current Assets:			
Pooled Cash and Cash Equivalents	\$ 15,488	\$ 174,087	\$ 21,197
Non-Pooled Cash and Cash Equivalents	16,045	55,346	-
Non-Pooled Investments	-	-	-
Receivables:			
Interest Receivable	12	102	-
Accounts Receivable	5,012	6,454	10,925
Due from Other Governments	-	8	-
Due from Other Funds	-	20,980	-
Allowance for Receivables	(449)	(500)	-
Deposits	-	-	-
Inventory	2,066	-	-
Prepaid Gas - Current	22,939	-	-
Other Assets - Current	119	160	-
Total Current Asset	<u>61,232</u>	<u>256,637</u>	<u>32,122</u>
Noncurrent Assets:			
Restricted Noncurrent assets			
Non-Pooled Cash and Cash Equivalents	-	-	-
Non-Pooled Investments	20,148	20,485	-
Noncurrent Receivables:			
Other Noncurrent Receivables (net)	-	-	-
Advances to Other Funds	-	-	-
Fair Value - Commodity Swap	490,592	-	-
Capital Assets:			
Land and Other Capital Assets not being Depreciated	5,926	70,211	-
Capital Assets net of Accumulated Depreciation	132,679	288,525	12,532
Prepaid Gas - Long Term	450,292	-	-
Other Assets - Long-Term	-	-	-
Total Noncurrent Assets	<u>1,099,637</u>	<u>379,221</u>	<u>12,532</u>
Total Assets	<u>1,160,869</u>	<u>635,858</u>	<u>44,654</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows (Note 24)	<u>19,710</u>	<u>15,268</u>	<u>1,078</u>

The notes to the basic financial statements are an integral part of this statement.

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
<u>Harbor</u>	<u>Other</u>	<u>Total</u>	<u>Activities</u>
	<u>Proprietary</u>	<u>Proprietary</u>	<u>Internal</u>
	<u>Funds</u>	<u>Funds</u>	<u>Service</u>
			<u>Funds</u>
\$ 452,640	\$ 337,415	\$ 1,000,827	\$ 258,416
17	5,194	76,602	-
-	2,624	2,624	-
-	137	251	29
51,082	20,384	93,857	1,683
98,176	2,436	100,620	-
-	2,830	23,810	10,174
(1,119)	(1,076)	(3,144)	(119)
-	-	-	6,213
584	3,315	5,965	2,199
-	-	22,939	-
2,657	2,746	5,682	-
<u>604,037</u>	<u>376,005</u>	<u>1,330,033</u>	<u>278,595</u>
127,166	-	127,166	-
88,979	21,063	150,675	-
5,667	992	6,659	224
1,300	3,114	4,414	-
-	-	490,592	-
2,390,342	60,061	2,526,540	4,262
1,706,178	552,517	2,692,431	80,615
-	-	450,292	-
51,160	144	51,304	-
<u>4,370,792</u>	<u>637,891</u>	<u>6,500,073</u>	<u>85,101</u>
<u>4,974,829</u>	<u>1,013,896</u>	<u>7,830,106</u>	<u>363,696</u>
<u>22,268</u>	<u>15,879</u>	<u>74,203</u>	<u>11,955</u>

(Continued)

The notes to the basic financial statements are an integral part of this statement.

(Continued)

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Gas Utility</u>	<u>Tidelands</u>	<u>Tideland Oil Revenue</u>
LIABILITIES			
Current Liabilities Payable from Current Assets:			
Accounts Payable	716	8,904	5,419
Accrued Wages	358	539	75
Accrued Interest Payable	11,053	4,146	-
Due to Other Funds	3,045	399	1,541
Unearned Revenues	1,057	1,586	59
Collections Held in Trust	-	160	1,452
Customers Deposits	3,005	-	-
Advances from Developers	-	-	-
Employee Benefits	-	-	-
Accrued Self-Insurance Claims - Current	-	-	-
Environmental Remediation - Current	-	-	-
Due to State of California	-	-	6,872
Obligations Under Capital Leases - Current	1,554	32	-
Bonds Payable Due Within One Year	7,150	6,930	-
Other Long-Term Obligations - Current	-	38	-
Total Current Liabilities	<u>27,938</u>	<u>22,734</u>	<u>15,418</u>
Noncurrent Liabilities:			
Advances from Other Funds	-	1,300	-
Unearned Revenues	-	4,836	-
Accrued Self-Insurance Claims	-	-	-
Accrued Oil Field Abandonment Costs	-	-	53,900
Site Restoration	-	-	-
Due to State of California	-	-	-
Fair Value - Interest Rate Swap	15,189	-	-
Obligations Under Capital Leases	17,796	370	-
Other Long-Term Obligations	-	441	-
Bonds Payable	612,703	241,298	-
Compensated Absences - REHIP	-	-	-
Net OPEB Liability	-	-	-
Net Pension Liability	27,071	38,646	6,039
Total Noncurrent Liabilities	<u>672,759</u>	<u>286,891</u>	<u>59,939</u>
Total Liabilities	<u>700,697</u>	<u>309,625</u>	<u>75,357</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows (Note 24)	<u>493,402</u>	<u>5,087</u>	<u>671</u>
NET POSITION (DEFICIT)			
Net Investment in Capital Assets	119,255	180,349	12,531
Restricted for:			
Debt Service	-	8,406	-
Capital Projects	873	1,959	-
Healthcare Insurance	-	-	-
Tidelands	-	9,991	-
Airport	-	-	-
Subsidence	-	-	-
Unrestricted	<u>(133,648)</u>	<u>135,709</u>	<u>(42,827)</u>
Total Net Position (Deficit)	<u>\$ (13,520)</u>	<u>\$ 336,414</u>	<u>\$ (30,296)</u>
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds			
Net Position of Business-type Activities			

The notes to the basic financial statements are an integral part of this statement.

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
<u>Harbor</u>	<u>Other</u>	<u>Total</u>	<u>Activities</u>
	<u>Proprietary</u>	<u>Proprietary</u>	<u>Internal</u>
	<u>Funds</u>	<u>Funds</u>	<u>Service</u>
			<u>Funds</u>
64,451	19,538	99,028	5,761
11,869	1,321	14,162	41,959
15,244	3,471	33,914	1,858
22,653	892	28,530	2,601
38,874	5,651	47,227	-
-	6,510	8,122	6,321
-	1,038	4,043	-
-	264	264	-
-	-	-	9,057
-	-	-	25,671
-	-	-	4,537
-	-	6,872	-
-	-	1,586	2,317
45,360	14,465	73,905	5,255
-	-	38	-
<u>198,451</u>	<u>53,150</u>	<u>317,691</u>	<u>105,337</u>
-	-	1,300	-
-	4,962	9,798	-
-	-	-	104,950
-	-	53,900	-
-	1,000	1,000	-
-	-	-	2,728
-	-	15,189	-
-	-	18,166	22,692
487,519	11,250	499,210	-
596,023	172,843	1,622,867	55,483
-	-	-	129,026
-	-	-	72,208
90,470	82,109	244,335	55,803
<u>1,174,012</u>	<u>272,164</u>	<u>2,465,765</u>	<u>442,890</u>
<u>1,372,463</u>	<u>325,314</u>	<u>2,783,456</u>	<u>548,227</u>
<u>14,816</u>	<u>8,778</u>	<u>522,754</u>	<u>5,930</u>
3,077,224	440,420	3,829,779	37,162
13,754	2,837	24,997	-
251,720	22,119	276,671	-
-	-	-	18,486
-	-	9,991	-
-	7,665	7,665	-
-	175,202	175,202	-
267,120	47,440	273,794	(234,154)
<u>\$ 3,609,818</u>	<u>\$ 695,683</u>	<u>4,598,099</u>	<u>\$ (178,506)</u>
		<u>(35,986)</u>	
		<u>\$ 4,562,113</u>	

The notes to the basic financial statements are an integral part of this statement.

City of Long Beach
Proprietary Funds
Statement of Revenues, Expenses, and Changes in Fund Net Position (Deficit)
For the Fiscal Year Ended September 30, 2015
(In Thousands)

	Business-type Activities - Enterprise Funds		
	Gas Utility	Tidelands	Tideland Oil Revenue
Operating Revenues:			
Licenses and Permits	\$ -	\$ 190	\$ -
Fines and Forfeitures	-	204	-
Fees, Concessions, and Rentals	78	41,023	94,978
From Other Agencies	-	135	-
Charges for Services	76,133	26,213	4,414
Other	887	129	-
Total Operating Revenues	77,098	67,894	99,392
Operating Expenses:			
Personnel Services	15,684	30,292	3,464
Purchases of Gas and Water	2,255	-	-
Maintenance and Other Operations	12,906	62,818	4,393
Insurance Premiums	-	-	-
Self-Insured Losses	-	-	-
Compensated Absences	-	-	-
Employee Benefits	-	-	-
Payments to Other Entities	-	-	71,243
Amortization	-	514	-
Depreciation	5,651	19,869	-
Total Operating Expenses	36,496	113,493	79,100
Operating Income (Loss)	40,602	(45,599)	20,292
Non-Operating Income (Expenses):			
Interest Income	785	1,357	-
Interest Expense	(31,201)	(7,747)	-
Gain (Loss) on Disposition of Capital Assets	(241)	-	-
Oil Field Abandonment Costs	-	-	(2,500)
Operating Grants	-	484	-
Other Income	300	-	9
Other Expense	(761)	(1,072)	-
Total Non-Operating Income (Expenses)	(31,118)	(6,978)	(2,491)
Income (Loss) Before Contributions and Transfers	9,484	(52,577)	17,801
Capital Grants and Contributions	-	(577)	-
Transfers:			
Transfers In	-	35,765	-
Transfers Out	(12,000)	(2,641)	(18,025)
Change in Net Position	(2,516)	(20,030)	(224)
Net Position (Deficit) - October 1	14,085	391,388	(24,504)
Adjustments for GASB 68 Implementation	(25,089)	(34,944)	(5,568)
Net Position (Deficit) - September 30	\$ (13,520)	\$ 336,414	\$ (30,296)
Change in Net Position of Business - Enterprise Funds			
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds			
Change in Net Position of Business-type Activities			

The notes to the basic financial statements are an integral part of this statement.

Business-Type Activities - Enterprise Funds			Governmental Activities
Harbor	Other Proprietary Funds	Total Proprietary Funds	Internal Service Funds
\$ -	\$ 19,390	\$ 19,580	\$ -
-	-	204	-
353,015	33,741	522,835	-
-	50	185	-
-	204,179	310,939	333,235
2,435	42	3,493	6,232
<u>355,450</u>	<u>257,402</u>	<u>857,236</u>	<u>339,467</u>
55,950	60,442	165,832	38,624
-	42,178	44,433	-
74,063	121,735	275,915	56,378
-	-	-	2,745
-	-	-	17,121
-	-	-	50,053
-	-	-	162,480
-	-	71,243	-
-	79	593	161
<u>137,709</u>	<u>27,123</u>	<u>190,352</u>	<u>11,944</u>
<u>267,722</u>	<u>251,557</u>	<u>748,368</u>	<u>339,506</u>
<u>87,728</u>	<u>5,845</u>	<u>108,868</u>	<u>(39)</u>
4,036	2,709	8,887	854
(878)	(8,818)	(48,644)	(3,640)
35,979	(323)	35,415	268
-	-	(2,500)	-
-	269	753	-
7,859	4,555	12,723	5,218
(3,488)	(366)	(5,687)	(110)
<u>43,508</u>	<u>(1,974)</u>	<u>947</u>	<u>2,590</u>
131,236	3,871	109,815	2,551
121,008	20,187	140,618	1,382
-	75	35,840	30,904
(21,531)	(3,304)	(57,501)	(7,616)
<u>230,713</u>	<u>20,829</u>	<u>228,772</u>	<u>27,221</u>
3,462,209	750,772	4,593,950	(154,267)
(83,104)	(75,918)	(224,623)	(51,460)
<u>\$ 3,609,818</u>	<u>\$ 695,683</u>	<u>4,598,099</u>	<u>\$ (178,506)</u>
		228,772	
		2,203	
		<u>\$ 230,975</u>	

The notes to the basic financial statements are an integral part of this statement.