

DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: 2016 (OCT 2015 - SEPT2016)

Grantee Name: CITY OF LONG BEACH
Contact Person: DIANA NARAHARA, ASSISTANT CITY CONTROLLER
Contact Phone: (562) 570-7172
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.

FY2016 City of Long Beach CAFR under Business-Type Activities- Enterprise Funds, under column Tidelands, Tideland Oil, and Harbor (pages 34 - 39)

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$481,467,000

- 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? \$431,404,000

- 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.

Harbor's 11 vehicles and 1 fire boat with zero book value were disposed and sold for a total of \$ 47,691.

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 \$3,915,936,000 and \$4,046,968,000.

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, 2016
(In Thousands)

	Tidelands	Tideland Oil Revenue	Harbor	Total Tidelands Trust Funds 2016
Operating Revenues:				
Licenses and Permits	\$ 318	\$ -	\$ -	\$ 318
Fines and Forfeitures	205	-	-	205
Fees, Concessions, and Rentals	40,408	49,333	358,129	447,870
From Other Agencies	126	-	-	126
Charges for Services	26,074	4,269	-	30,343
Other	74	-	2,531	2,605
Total Operating Revenues	67,205	53,602	360,660	481,467
Operating Expenses:				
Personnel Services	31,106	3,562	67,220	101,888
Purchases of Gas and Water	-	-	-	-
Maintenance and Other Operations	48,484	3,987	76,653	129,124
Insurance Premiums	-	-	-	-
Self-Insured Losses	-	-	-	-
Compensated Absences	-	-	-	-
Employee Benefits	-	-	-	-
Payments to Other Entities	-	33,768	-	33,768
Amortization	427	-	-	427
Depreciation	19,476	-	146,721	166,197
Total Operating Expenses	99,493	41,317	290,594	431,404
Operating Income (Loss)	(32,288)	12,285	70,066	50,063
Non-Operating Income (Expenses):				
Interest Income	1,788	-	4,637	6,425
Interest Expense	(8,117)	-	(13,244)	(21,361)
Gain (Loss) on Disposition of Capital Assets	-	-	48	48
Oil Field Abandonment Costs	-	(29,700)	-	(29,700)
Operating Grants	434	-	-	434
Other Income	-	28	2,683	2,711
Other Expense	(444)	-	(4,656)	(5,100)
Total Non-Operating Income (Expenses)	(6,339)	(29,672)	(10,532)	(46,543)
Income (Loss) Before Contributions and Transfers	(38,627)	(17,387)	59,534	3,520
Capital Grants and Contributions	-	-	132,290	132,290
Transfers:				
Transfers In	27,714	-	-	27,714
Transfers Out	-	(9,681)	(18,693)	(28,374)
Change in Net Position	(10,913)	(27,068)	173,131	135,150
Net Position (Deficit) - October 1	336,414	(30,296)	3,609,818	3,915,936
Adjustments for GASB 75 Implementation	(863)	(333)	(2,922)	(4,118)
Net Position (Deficit) - September 30	\$ 324,638	\$ (57,697)	\$ 3,780,027	\$ 4,046,968