

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: 2023(OCT 2022-SEP 2023)

Grantee Name: CITY OF LONG BEACH

Contact Person: STEFANNIE KODRAT, ASSISTANT CITY CONTROLLER

Mailing Address: CITY OF LONG BEACH, FINANCIAL MANAGEMENT, 6TH FLOOR, 411 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 “Yes”, please list the name(s) of the fund(s).

Tidelands Operating, Tideland Oil Revenue and Harbor

If “No”, under what fund are they accounted for?

b. Are separate financial statements prepared for the trust?

YES NO

If “Yes,” describe the organization of the separate financial statement.

If “No,” in which financial statements are they included? (Name of the document(s) and the applicable page number(s)).

FY2023 City of Long Beach Annual Comprehensive Financial Report under Business-Type Activities-Enterprise Funds, under column Tidelands Operating, Tideland Oil Revenue, and Harbor (pages 32-41)

2. Revenue

a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year?

\$718,565,000

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

Please see attachment 2.

GRANTED PUBLIC TRUST LANDS STANDARDIZED REPORTING FORM

SLC 150 (formerly Form 12.26)

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year?

\$586,227,000

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

Please see attachment 2.

- 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 Operating, Tidelands Oil Revenue 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 entity or under the management of another political subdivision of the grantee under an agreement, settlement, or memorandum of understanding.

Please see attachment 1.

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 balances were \$3,399,073,000 and \$3,577,782,000

Granted Public Trust Lands
Standardized Reporting Form

Fiscal/Calendar Year: 2023 (Oct 2022 – Sep 2023)

Grantee Name: City of Long Beach
Contact Person: Stefannie Kodrat, Assistant City Controller
Contact Phone: 562-570-7172
Mailing Address: City of Long Beach, Financial Management, 6th Floor
411 W. Ocean Boulevard
Long Beach, CA 90802

3. Expenses

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 JCCC Trailer with zero book value was sold and disposed for a total of \$23,490.91. The capital gain of \$23,490.91 was recorded in the Tidelands trust fund.

Harbor's old Gerald Desmond Bridge with a book value of \$50,696,356.13 was fully demolished and disposed for a total of \$50,696,356.13 (zero capital gain or loss).

City of Long Beach
Proprietary Funds
Statement of Revenues, Expenses, and Changes in Fund Net Position (Deficit)
For the Fiscal Year Ended September 30, 2023
(In Thousands)

	Business-Type Activities - Enterprise Funds			Total Proprietary Funds 2023
	Tidelands Operating	Tideland Oil Revenue	Harbor	
Operating Revenues:				
Licenses and Permits	\$ 721	\$ -	\$ -	\$ 721
Fines and Forfeitures	261	-	-	261
Fees, Concessions, and Rentals	40,721	115,054	44,157	199,932
Charges for Services	31,525	5,033	468,025	504,583
Other	9,854	-	3,214	13,068
Total Operating Revenues	<u>83,082</u>	<u>120,087</u>	<u>515,396</u>	<u>718,565</u>
Operating Expenses:				
Personnel Services	43,354	4,483	88,380	136,217
Maintenance and Other Operations	74,845	5,736	71,056	151,637
Payments to Other Entities	-	77,439	40,563	118,002
Depreciation	18,876	825	160,670	180,371
Total Operating Expenses	<u>137,075</u>	<u>88,483</u>	<u>360,669</u>	<u>586,227</u>
Operating Income (Loss)	<u>(53,993)</u>	<u>31,604</u>	<u>154,727</u>	<u>132,338</u>
Non-Operating Income (Expenses):				
Interest Income	5,988	-	17,225	23,213
Interest Expense	(6,096)	-	(26,447)	(32,543)
Unrealized Investment Loss	885	-	656	1,541
Gain (Loss) on Disposition of Capital Assets	4	-	(50,673)	(50,669)
Oil Field Abandonment	-	(31,812)	-	(31,812)
Operating Grants	133	-	-	133
Other Income	20,130	77	47,803	68,010
Other Expense	(2,702)	-	(17,618)	(20,320)
Total Non-Operating Income (Expenses)	<u>18,342</u>	<u>(31,735)</u>	<u>(29,054)</u>	<u>(42,447)</u>
Income (Loss) Before Contributions and Transfers	(35,651)	(131)	125,673	89,891
Capital Grants and Contributions		-	89,479	89,479
Transfers:				
Transfers In	52,321	-	17	52,338
Transfers Out	-	(24,953)	(28,046)	(52,999)
Change in Net Position	<u>16,670</u>	<u>(25,084)</u>	<u>187,123</u>	<u>178,709</u>
Net Position (Deficit) - October 1	292,637	(63,638)	3,170,074	3,399,073
Net Position (Deficit) - September 30	<u>\$ 309,307</u>	<u>\$ (88,722)</u>	<u>\$ 3,357,197</u>	<u>\$ 3,577,782</u>