

**DUE DECEMBER 31 Pursuant to Public Resources Code § 6306**

**Fiscal/Calendar Year:** 2024(OCT 2023-SEP 2024)

**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)).

FY2024 City of Long Beach Annual Comprehensive Financial Report under Business-Type Activities-Enterprise Funds, under column Tidelands Operating, Tideland Oil Revenue, and Harbor (pages 30-39)

## 2. Revenue

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

\$795,353,000

- 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?

\$605,876,000

- 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 \$3,577,782,000 and \$3,861,308,000

Granted Public Trust Lands  
Standardized Reporting Form

Fiscal/Calendar Year: 2024 (Oct 2023 – Sep 2024)

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, 6<sup>th</sup> 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 right of way for the construction of Schuyler Heil Bridge with zero book value was sold for \$404,000.

Harbor's trailers with zero book value were sold for a total of \$11,099.31.

Harbor's street sweeper with a remaining book value of \$70,199.95 was fully demolished and disposed.

The capital gain of \$344,899.36 was recorded in the Tidelands trust fund.

# City of Long Beach

## Proprietary Funds

### Statement of Revenues, Expenses, and Changes in Fund Net Position (Deficit)

For the Fiscal Year Ended September 30, 2024

(In Thousands)

	Business-Type Activities - Enterprise Funds			
	Tidelands Operating	Tideland Oil Revenue	Harbor	Total Proprietary Funds
Operating Revenues:				
Licenses and Permits	\$ 811	\$ -	\$ -	\$ 811
Fines and Forfeitures	432	-	-	432
Fees, Concessions, and Rentals	54,611	125,073	42,387	222,071
From Other Agencies	9	-	-	9
Charges for Services	31,000	-	520,677	551,677
Other	9,631	30	10,692	20,353
Total Operating Revenues	96,494	125,103	573,756	795,353
Operating Expenses:				
Personnel Services	40,925	4,665	89,617	135,207
Maintenance and Other Operations	71,678	5,399	129,250	206,327
Payments to Other Entities	-	83,461	-	83,461
Depreciation/Amortization	18,465	403	162,013	180,881
Total Operating Expenses	131,068	93,928	380,880	605,876
Operating Income (Loss)	(34,574)	31,175	192,876	189,477
Noncapital Subsidies:				
Operating Grants	199	-	6,914	7,113
Transfers In	53,740	-	820	54,560
Transfers Out	(9)	(23,897)	(30,217)	(54,123)
Total Noncapital Subsidies	53,930	(23,897)	(22,483)	7,550
Operating Income (Loss) and Noncapital Subsidies	19,356	7,278	170,393	197,027
Other Non-Operating Revenue (Expenses):				
Interest Income	8,721	-	28,310	37,031
Interest Expense	(6,127)	-	(25,775)	(31,902)
Unrealized Investment Gain	7,492	-	26,187	33,679
Gain (Loss) on Disposition of Capital Assets	73	-	345	418
Oil Field Abandonment	-	4,351	-	4,351
Capital Grants and Contributions	-	-	15,052	15,052
Other Income	-	-	44,114	44,114
Other Expense	-	-	(13,972)	(13,972)
Total Other Non-Operating Revenue (Expenses)	10,159	4,351	74,261	88,771
Income (Loss) before Unusual or Infrequent Items	29,515	11,629	244,654	285,798
Unusual or Infrequent Items:				
Transfers to CalTrans	-	-	(2,272)	(2,272)
Change in Net Position	29,515	11,629	242,382	283,526
Net Position (Deficit) - October 1	309,307	(88,722)	3,357,197	3,577,782
Net Position (Deficit) - September 30	\$ 338,822	\$ (77,093)	\$ 3,599,579	\$ 3,861,308