

SUMMARY FINANCIAL INFORMATION CONTINUING DISCLOSURE

**For the Fiscal Year Ended
September 30, 2013**



**Department of Financial Management
City of Long Beach, California**

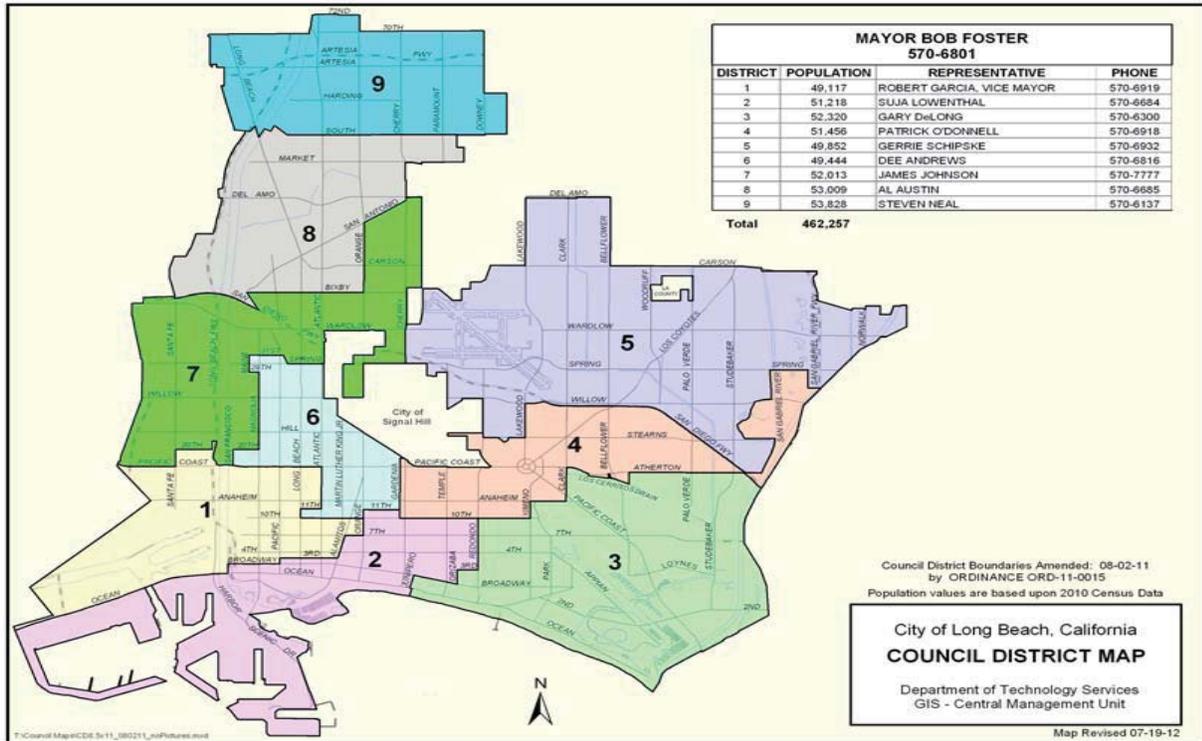
CITY OF LONG BEACH, CALIFORNIA



SUMMARY FINANCIAL INFORMATION CONTINUING DISCLOSURE

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2013

DEPARTMENT OF FINANCIAL MANAGEMENT



Mayor

Bob Foster

City Council

Robert Garcia, First District

Vice Mayor

Suja Lowenthal, Second District

Gary DeLong, Third District

Patrick O'Donnell, Fourth District

Gerrie Schipske, Fifth District

Dee Andrews, Sixth District

James Johnson, Seventh District

Al Austin, Eighth District

Steven Neal, Ninth District

CITY OF LONG BEACH SUMMARY FINANCIAL INFORMATION STATEMENT



City Officials

Patrick H. West
City Manager

Suzanne M. Frick
Assistant City Manager

Reginald Harrison
Deputy City Manager

Charles Parkin
Acting City Attorney

Doug Haubert
City Prosecutor

Laura L. Doud
City Auditor

Larry Herrera
City Clerk

John Gross
Director of Financial Management

David S. Nakamoto
City Treasurer



CITY OF LONG BEACH

OFFICE OF THE CITY MANAGER

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802 • (562) 570-6711 • FAX (562) 570-6583

March 25, 2014

Dear Investors:

We are pleased to present the City of Long Beach's Summary Financial Information Statement for the fiscal year ending September 30, 2013. This document summarizes numerous financial documents, including the City's Fiscal Year (FY) 2013 Comprehensive Annual Financial Report (as available), FY 2013 Adopted Budget and other financial reports consistent with the continuing disclosure requirements of the City and its related agencies.

With the economy emerging from one of the worst recessions on record, increased resources have created a renewed optimism for the future of Long Beach. The City of Long Beach was able to accomplish a great deal over the past 12 months. We would like to take this opportunity to revisit some of the achievements that resulted from the Mayor and City Council's policy direction and the efforts of dedicated City staff.

- 66,000 calls for emergency services were responded to by the Fire Department;
- Over 148,000 calls for service were responded to by the Police Department;
- Over 117,000 service orders were completed by the Gas & Oil Department;
- Almost 29,000 potholes were filled;
- 36 miles of streets were repaired;
- Over 29,000 trees were trimmed;
- 32,000 building inspections were completed;
- Over 11,000 Code Enforcement cases were resolved; and,
- Over 9,000 adults received career counseling, transition, and skills development assistance through the Pacific Gateway Workforce Investment Network.

The City of Long Beach promotes a unique cultural and urban center in Southern California offering an active lifestyle including golf, beach activities, and large municipal parks that offer many outdoor sports activities.

Our focus on parks and open space continues to show positive results. During the year, we completed 11 park and recreational facilities and are in various stages of construction and development on an additional 18 projects.

The future employment and economic growth of our City is dependent on new developments that will provide our citizens with opportunities for employment and

financial success. During 2013, the Deukmejian Courthouse project was completed along with the Molina Healthcare/Press-Telegram building project. The City completed its long-term property management plan for disposition of the former redevelopment agency properties. Three new residential facilities received entitlements for residential housing, including the west phase of the Shoreline Gateway project and City Hall East. Additionally, a site plan to build a 222-unit condominium project at the former site of a state office building adjacent to the Civic Center has been approved. The City sent out a Request for Qualifications (RFQ) with the goal of designing, building, financing and operating a new Civic Center.

In order for the City to be successful and attract visitors, it is very important to maintain the infrastructure to ensure their safety. This year, 36 miles of major and secondary streets were resurfaced, along with 33 miles of residential streets repaired or slurry sealed. We installed almost 20 miles of new gas main pipeline and installed nearly 3,000 new gas service lines from main to meters. We completed Fire Station 12 in North Long Beach and installed over 7,800 traffic signs, including six new traffic signals and over 1,000 street name signs. We completed the Promenade in Downtown Long Beach and the design work for a new library in North Long Beach.

The housing market continues to improve for our residents. During 2013, we were able to assist 1,675 persons with homeless prevention and another 1,160 homeless with housing placement. We provided over \$71 million for rental assistance to 6,700 families through the Housing Choice Voucher program. We completed rehabilitation of the Evergreen and Bellwood Apartments providing over 110 units for low-income eligible families. We completed the Long Beach Senior Arts Colony with over 200 units and started construction on the Ramona Park Apartments with 61 family units.

Throughout the year, the City received multiple awards and acknowledgments from various business groups and government agencies as follows:

- Top Ten “Digital City” in America for the third consecutive year;
- Aviation Project of the Year award for the new terminal;
- Gold Medal (best in nation) Award for Excellence in Parks and Recreation Management;
- Excellence in Design Award for Long Beach Senior Arts Colony from the American Institute of Architects;
- Excellence in Facility Design Award for the Rancho Los Alamitos and Rancho Los Cerritos;
- Certificate of Achievement for Excellence in Financial Reporting (GFOA);
- Eight programming awards for LBTv, the City’s cable channel; and,
- Achieved a perfect score in the Human Rights Campaign’s Municipal Equality Index (MEI) for Lesbian, Gay, Bisexual and Transgender (LGBT) inclusion in municipal law and policy.

Financial stability is very important to both residents and prospective businesses that wish to locate in our great City. The City of Long Beach delivered a structurally balanced budget for the tenth consecutive year with a \$3.5 million estimated surplus for FY 2014. Included in the budget was pension reform for all nine-employee associations resulting in estimated savings of \$250 million over ten years. The City maintained its "AA-" bond rating. Our favorable bond rating allowed us to take advantage of historically low interest rates. The City refinanced \$84.6 million of bonds, providing \$16.5 million of savings to the General Fund. While managing an investment portfolio of \$1.3 billion, the City also received \$15.1 million from the Federal Aviation Administration for runway improvements and repairs. During the year, the City issued 586 purchase orders, totaling over \$95 million, to Long Beach-based businesses.

We hope this document is useful in your assessment of the City's financial condition. If you should have any questions, regarding the enclosed statement or would like more information, please contact our City Treasurer David S. Nakamoto at (562) 570-6845.

Thank you for your consideration.

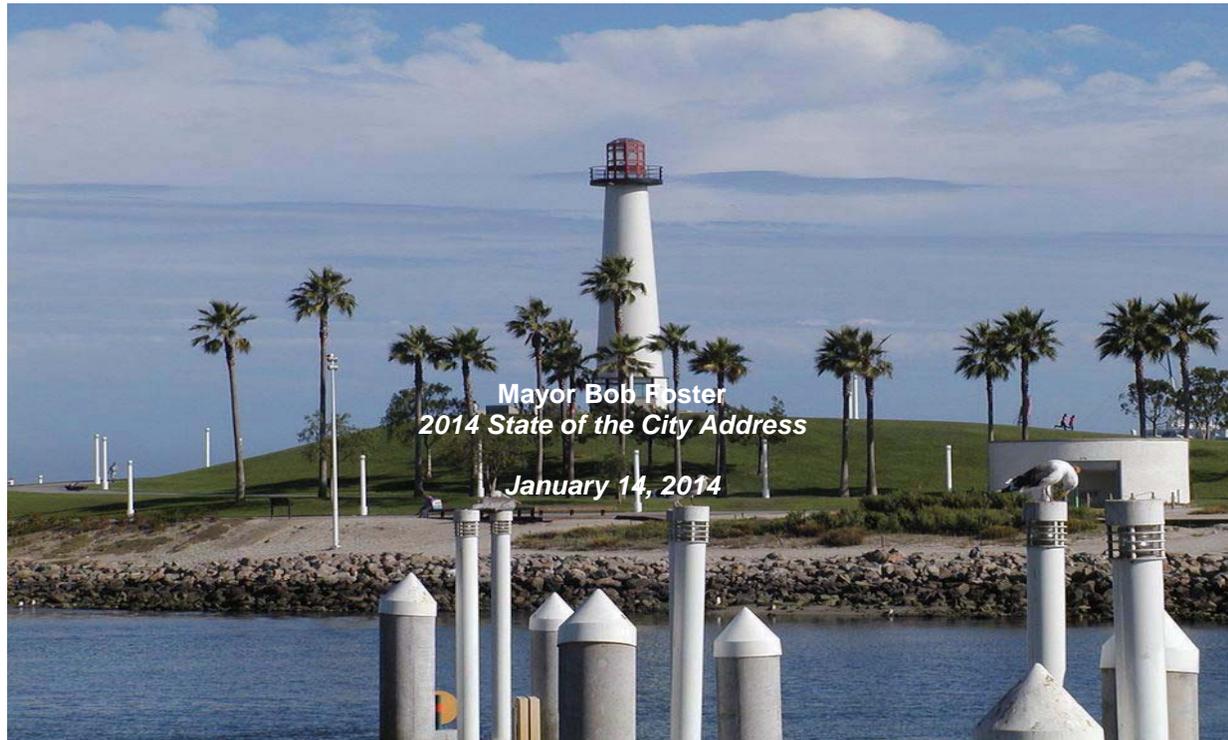
Sincerely,



PATRICK H. WEST
CITY MANAGER



JOHN GROSS
DIRECTOR OF FINANCIAL MANAGEMENT



To the City Management team, the City Council, elected officials and community leaders, thank you each and all for being here to take part in our democracy.

To friends new and old, thank you for joining us tonight inside the Long Beach Arena as part of the 2014 State of the City address.

A very special welcome and thank you to my wife and your first lady, Nancy. I think we all can agree that she has been a great force and an outstanding First Lady. I believe you could not have ask for a better person to help lead this City.

I also want to welcome my oldest son Kenny and his wife Cheryl, and my grandchildren Taylor, Bobby, and Ryan. Thank you for being here and for the joy you bring me everyday.

Serving as your Mayor these past 7.5 years has been exhilarating; it's been uplifting, and in truth, it has at times been exhausting.

For me, tonight is the first of many lasts as your Mayor. While it is not without some regret, it is time for me to move on from this job. I have given it every ounce of my energy. In thinking through that decision, it was clear that to continue to do this job properly conflicted with obligations to my family and my personal needs. So, as with the old Roman, Cincinattus, the crisis having been averted, it is time to return to the plow.

Nearly everywhere I go someone will thank me for serving and then invariably shake their head and say, "I don't know how you put up with it all." Trust me, there were moments.

But I can tell you without question it has been worth every minute. Those times when something just would not have turned out as well had you not been in the chair; it is those moments, often small and usually with little fanfare, that improved the life of another. Those are the times that put "IT ALL" in its proper place.

So, as this is my last State of the City address, please allow me to thank you for the privilege and honor of having served you these past 7 years.

A very special thank you to Oscar Garcia from the ACE Academy. It's students like you who will take this City to the next level. Good luck to you at Long Beach City College. I am sure you're going to be a fantastic architect who will continue to play a mean bass guitar.

I would also like to thank the Inspirational Glee from Poly High School for singing the National Anthem and leading us in the Pledge of Allegiance. Oscar, the kids from the Poly High Choir were all much younger when I first took office; let's face it, we were all much younger when I took office.

Many of you will recall that I have often said that I keep a 10-year old child in mind whenever confronted with an issue or opportunity. I chose this guidepost because it is a way of forcing a future orientation; something we need much more of in our public life.

How will the City's action affect that child? Will it impose future debt for this child without real benefits? Will it provide more opportunity? Will it enhance or diminish that child's future?

To maintain that focus on the future is to uphold the special trust that you placed in me when I was elected Mayor. Above all the daily noise threatening to overtake it, I must be true to the responsibility for making the right call in the era of modern politics that confuses "loud" with "correct."

All of us instinctively know that we need to provide for a better tomorrow. There is always a tension between the now and the future. The pressure to improve things today is immutable and constant. As an elected official, there is not only the personal desire to deliver more services or benefits today, but also the public demand for things right now.

The dilemma is truly confronted when the pressure of today could impair the future. Too often, that is how public policy is shaped. Unsustainable public-pensions are a great example of begging the future for benefits today; as are using one-time cash infusions to cover on-going costs; the elimination of Redevelopment, another.

I have always seen it as my obligation to improve the future: To leave this City better than I found it and enhance opportunities for that 10 year-old child. I think I have done this in my seven and half years as your Mayor.

We are stronger today by almost any measurement - from our fiscal balance sheet to our community fabric. We chose to make tough political decisions that were in the long-term interests of the City's health but didn't leave anyone behind. And that is an important lesson to carry forward into a new era of surplus and growth.

So, measured by my own yardstick, lets see how the City has performed over the past several years.

Financially, we are in much better shape. We have resisted calls to raise taxes. We have resisted calls to use one-time revenue for ongoing expenses. We have resisted calls to increase debt. We have managed our finances the way you should your own, by living within our means.

As a result, we have moved from deficits to a surplus. This year, for the first time in 10 years we have started the fiscal year with a \$3.5 million surplus. And the

projections show a balanced budget for the next three years. Even the adults who act like 10-year-olds are happy with this one.

Perhaps the most important issue for our young people is the debt the City carries and its obligations in the form of unfunded or under-funded liabilities. The single largest liability is our pension obligation. The pension spikes that occurred in 2002 carried with them devastating financial effects. The cost of the benefits given at that time is a staggering \$375 million.

Unfortunately, we cannot alter that decision and its effect will be an ever-increasing budget drain. What we can do and we have already DONE is reform pensions across all employee groups so that current employees pay their full share (from 2% to 8 or 9% of salary) and that new employees retire later and with more manageable benefits. The next decade should see nearly \$250 million in savings from these reforms.

Our unfunded pension liability has dropped in one year from \$1.1 billion to under \$700 million. We have accomplished this through a combination of investment growth and reform. And most important, we have lowered the burden on our children who would have had to pay this bill. While by no means resolved and subject to fluctuations, the trend for this liability is heading in the right direction.

In addition to a budget surplus, we also put aside funds for other unfunded liabilities such as employee health programs and sick leave reserves. I want to give great credit to those on the City Council that voted to reserve these funds. It was an action demonstrating a real understanding of the need to sacrifice today so tomorrow can be stronger, but it is also something for which they will never get credit.

To make things even better, we were able to realize \$51 million in one-time revenue to use for infrastructure improvements, technology upgrades, and other purposes. For the first time in many years we have serious dollars to fix our City.

Indeed, over the past seven years we have collectively reduced the general fund budget by more than \$130 million. Because of our discipline, we have been able to spend nearly \$140 million in one-time revenue for infrastructure and other needs.

Perhaps nothing is more important to our young people and to our collective future than education. Here, while not having direct responsibility for education, we have helped create an academy at Jordan High School. Most of you know that I came out of a trades background. I worked my way through school as a carpet installer; a trade I learned from my father. Perhaps nothing prepared me for a job in politics more than spending 8 hours a day on my knees.

What it did for me was give me a skill to use or fall back upon if other initiatives failed. Having a trade skill is a real advantage, especially for those young people who will not attend college. I wanted our children to have that opportunity; To have a skill that pays well and is a career, not just a job.

The ACE Academy (Architecture, Construction, and Engineering) does just that. In its four-year program, high school students learn every facet of construction; from the business of construction to the fundamentals of design and building. It has been a great success. From its beginning class in 2007-08 of 57 students it has grown to over 300. It has a 98% graduation rate and an average of 94% success rate on the CAHSEE examine. A significant number of students go on to post secondary education along with the many that enter the trades.



These are well prepared young people. They are ready for work and careers. This program has given them a brighter future. It's the focus we should have in many other areas. ACE was a pledge I made when I ran for this office and with the great cooperation of LBUSD, LBCC and CSULB it has become a great success. The popularity of such career-oriented academics has exploded and LBUSD has expanded offerings including a new curriculum at McBride High School in East Long Beach. I want to take a moment and give my heartfelt thanks to Superintendent Chris Steinhauser and the Board of LBUSD, LBCC President Eloy Oakley, former CSULB King Alexander and Engineering Dean Forshan Golshani for their commitment to and great assistance in this program's success. I want to give special thanks to Melissa Brookman who passionately runs ACE on the Jordan campus.



Opportunity and education are important to the future, but health is vital for all of us. And nothing is more impactful on our health than the Port of Long Beach. Just before I became Mayor, the Port had adopted the Clean Air Action Plan. And it was an ambitious set of goals intended to allow growth at the port but not increase air pollution. I am very proud that through the clean trucks program, the vessel speed reduction program, and the use of distillate fuels, we have done much better than we hoped. Diesel pollution at the port is down nearly 81 percent over the past six years even with growth.

An added benefit to many local families has been the success of the clean trucks program. It has not only cleaned the air but many of the drivers, contrary to doomsday claims by political opponents, are now proud owners of the clean trucks they drive. I was at a ceremony recently at Progressive Transportation where some 68 drivers received the keys to their trucks; So far, there are more than 100 drivers are now proud small-business owners with greater opportunities for a better and healthier life.

Seeing the joy in the eyes of these drivers and the elation of their families made the struggle for this program worthwhile. It was particularly gratifying to me personally since I fought so hard for this program to remain focused on delivering cleaner air, not getting distracted by the agenda of one particular labor union.

In sum, we can all breathe a little easier, as these changes should produce an improvement in our collective health. We should see fewer asthma cases, fewer missed work and school days, and much healthier 10 years olds.

But this is an issue of vital importance that can never again be pushed aside or set on secondary footing to the blind chase of increased cargo volumes. And frankly, our work is not yet complete; the two ports still remain the largest fixed source of air pollution in Southern California.

Recognizing this, the Harbor Department and the Development Services Department are working together on a West Long Beach Livability Implementation Plan that will move quickly and bring the community's vision for enhanced neighborhoods to fruition.



So, let's talk a little more about the Harbor Department. The Port is one of the region's largest

economic assets. When you count the 15,000 ILWU members and 9,000 truck drivers, it is our City's largest employer. It has embarked on the largest construction program in its history, over \$4 billion over the next decade. Even with the important gains I spoke of earlier, it has substantial environmental health impacts on our residents.

How it manages its operations matters and its relationship with the City matters. For many years the Harbor Department was run as if it were not a department of the City. Its impact on the City was often an afterthought. This is an unhealthy situation. Everything the Port does affects the City. The City should be able to work with the Port for their mutual benefit. Issues like locating its offices in downtown or engaging in joint purchasing programs are important and can be mutually beneficial - its simply a smart way to do business.

The level of fiscal discipline matters not only to the Harbor Department, but the City's reputation. Port commissioners are appointed by the Mayor and confirmed by the Council. They are expected to exercise oversight of Harbor Department management and harmonize City and Port interests.

But appointing a commissioner does not end my responsibility for governance. It is my responsibility to assure that Port governance is effective and responsible to the City. A cultural antipathy toward the City is unhealthy and the lack of effective oversight can, and has, led to complacent financial management. At times, commissioners seemed more concerned with their next international trip than cost overruns.

Whenever you attempt to change culture, you will get turmoil and controversy. The status quo hates change. Defenders will claim things are working just fine. In truth, no one benefits by denying or avoiding problems. The first rule of business is to attack problems when they arise. I'm confident that this Commission will pay closer attention to construction projects and provide greater harmony with city interests and continue to improve its financial discipline. The Port will continue to be a great asset and will be an even better City partner in the future.

Yes, there may be controversy, but let's remember the dangers of confusing the "loud" with the "important." The Harbor Department has opposed it. This City Council, the Long Beach Unified School District, the Air Quality Management District and 15 other organizations have come together to file suit in court to stop that development. This community and the stakeholders at the port have worked too hard over the past 7 years at improving the air we breathe to see a project in Los Angeles take that back. Long Beach deserves meaningful environmental progress and quite simply, deserves better from the City of Los Angeles and BNSF.

We continue to keep a focus on another nagging environmental concern: cleaner beach water. Last year, 90 percent of our coastal waters received an A or B grade during the summer. This is the culmination of an effort that began in 2007 with the creation of the Mayor's Water Quality Task Force. We fought hard to fund thousands of trash-capturing devices in storm drains all along the LA River -- 12,000 drains were equipped with these traps. The Termino drain has been completed and the Colorado Lagoon restored. All of this has had the effect of greatly improved beach water quality.



We also completed our gray water pilot project, diverting over 200,000 gallons of water annually. And the year would not be complete without mentioning the construction of the 600 foot-long "Great Wall of Mulch" near the Terminal Island Freeway. It would be complete, of course, but isn't it amazing how much attention a compost pile can get in this town?



Public safety is job one for any city and I'm proud to say that with the great effort of our men and women in LBPD, under the leadership of Chief Jim McDonnell, we have achieved remarkable results on crime.

We are a safer city than at any time in recent memory. Violent crime is at a 41-year low. That is 13.5% reduction from 2012. We've had an 8.5% decrease in property crime and a 9.3% drop in total Part I crime. Those are statistics we can all be proud of in the face of the early release of thousands of prisoners under the State's plan to shift costs back to local governments.

Please join me in a round of applause for the officers and staff of LBPD. We are now able to replenish the ranks of our public safety departments. We graduated 40 new police officers from our police academy. And we have 28 new Long Beach Firefighters from our fire academy. New academies are planned for both departments this year, adding even more resources to our public safety efforts.

Our firefighters continue to provide world-class service and response to fire and medical calls. In 2013, Long Beach Fire responded to nearly 70,000 calls for service. Response times for structure fires are about 4.5 minutes and we are able to confine a fire to the room or object of origin 92 percent of the time. Please join me in a round of applause for Chief Mike Duree and all of our Long Beach Firefighters.

Construction and infrastructure work continues nearly everywhere you look. We are all incredibly proud of the brand new state of the art airport terminal, completed on time and on budget. It is a terminal that makes a great first impression of our City and I want to publicly thank Airport Director Mario Rodriguez and his team for their efforts.



Foremost among the new projects is the stunning Deukmejian Courthouse; a great addition to our Downtown and a fitting tribute to one of our finest citizens. Congratulations, Governor. Long Beach's own Molina



Health Care completed the renovation of the Press-Telegram Building for their new corporate offices and is moving through a period of unprecedented growth. We are moving forward with the reuse of Schroeder Hall as a new Eastside Police Station. We approved the entitlements for Shoreline Gateway, a 17-story residential tower nearly cancelled due to the dissolution of Redevelopment. And finally, Mercedes Benz USA has leased 1.1 million square feet in the former 717 facility. Across Lakewood Boulevard, Douglas Park is nearing full occupancy.

Through the use of advanced cleanup technologies, we will improve our air and water quality. I'll bet there will even be a few tech start-ups that make it big.

The characteristic openness and tolerance of our City attracts people who want to live in a place that values the diversity of contributions, and energetic entrepreneurs, without the lifestyle constraints seen in other areas. We are a magnet for creative people. All over the city, there are creative corridors growing in neighborhoods most of you only know because you drive through them.

People with talent, ideas, and exciting business ventures are establishing themselves in Long Beach. Our weather, civic harmony, vibrancy, and opportunity are an effective lure for this new class of residents.

This country has crossed a job market threshold unlike we have ever seen as a society. We are just beginning to understand the impacts and can only just imagine what the trajectory will be.

But this is certain: Employers need a skilled workforce that is trained in languages and skill sets that the majority of the people in this room don't have. Heck, we don't even know what we don't know. Stop and think about it - there was no such thing as an "app" 6 years ago. Last year, they accounted for \$10 billion in sales for Apple alone.

The technology of the future will astound us. Everything from manufacturing to transportation, to energy production and use will change. We will have to manage this change wisely and use it to our advantage, but here too is another reason for optimism in Long Beach.

Employers need access to the graduates of LBUSD's recently announced California Math and Science Academy II campus, the ACE Academy and the growing stream of highly-educated engineers, science and math candidates coming out of Cal State Long Beach.



Employers need programs offered through our Workforce Development teams and Long Beach City College. They can re-train existing employees in evolving and advancing disciplines within manufacturing, design and construction. And LBCC can tailor and scale those programs to the needs of small, specialized firms or large corporate entities.

The City's job is to continue to ensure that its finances, environment and physical plant are sound, providing these great young people - and their prospective employers -- with the assets to be successful. The robust job centers of the future will be those that provide education, diversity, openness, strong physical structure, and a real sense of community. The employers of the future will look for these characteristics because that's where their employees want to live. These characteristics will more than outweigh the antiquated calls for publicly funded subsidies.

If we preserve the fiscal structure and principles we have today, these changes will enhance the lives of our residents. Those who are 10 years old today will be thankful for our prudence and our grandchildren will have a chance at better and more productive lives.

That, of course, is the job we all share. It's no different in cities than in families. We live, plan, work, and educate to make things better for the next generation. To make the road a little wider and smoother for those follow us; to provide for a more productive, richer, fuller, and more rewarding life for the next generation.

All of us have this job; either in our families, our work, or in my case our City. I have taken this job very seriously. At times I may have appeared hard, forceful, direct, and determined to achieve. But I believe I have done the job you elected me to do. I have fulfilled the responsibility you gave me and honored the trust you placed in me. I believe our City, our children, our families, and our future are better because of the job we did.

My hope is that the leaders that follow me will learn from both my accomplishments and mistakes in their effort to make this an even better City.

If I had one wish to be granted when I leave office it would be that those who come after me would preserve the standards and principles that allowed us to thrive during these difficult times.

To place immediate personal or political gain behind the needs of the public. To, indeed, sacrifice their self-interest for that of their city. A big ask, and perhaps not very realistic, but it is my wish.

You the residents of this City have a role in this as well. What kind of city do you want? There are calls for increased resources in almost every area; parks, recreation, public safety, streets, housing, and many more all with legitimate demands. Do you want your present concerns to outweigh the future of the 10-year-olds? Do you want to obligate the 10-year-old to pay for things that will benefit you but will never benefit them? You, too, need to think before you demand.

Your demands have an affect, one to which office-holders often respond. I would ask you to consider the 10-year-old before you ask for benefits.

This position has been an honor Nancy and I will never forget and an experience we will treasure for the rest of our lives. Nancy and I thank you for the marvelous opportunity you gave us. We hope we have lived up to your expectations. We know we have given you our best and we hope that those who were 10 in 2006 and are now young adults believe we have kept faith with our obligation to them.

Thank you and may God bless you and bless our City.

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INTRODUCTION

The purpose of this document is to provide information about the City of Long Beach (City) for the fiscal year ending September 30, 2013. The City has collected the information presented below from sources believed to be accurate. The City, however, makes no assurances about the accuracy or reliability of this information. The City does not intend that the enclosed information be relied on as specific offering information in connection with any issuance of bonds by the City. Investors may receive further documentation about the City by requesting a copy of its most recent official statement from the Municipal Securities Rulemaking Board or a National Municipal Securities Information Repository. Requests may also be directed to:

**City Treasurer City of Long Beach
Department of Financial Management
333 West Ocean Boulevard, 6th Floor
Long Beach, CA 90802**

Phone: (562) 570-6845

Fax: (562) 570-5836

Email: FM.Treasury@longbeach.gov

The City also posts general financial information on its Website:

<http://www.longbeach.gov>

This site will be updated periodically and is designed to assist interested parties in learning more about the City and its financial condition.

The City reserves the right to amend or withdraw this information at any time. This document may contain unaudited information and is not intended to create disclosure requirements or a legal obligation to provide any or all items of information.

A special thanks to the following departments for submitting photographs:

Water Department, Southeast Resource Recovery Facility Authority, Development Services, Port of Long Beach Harbor Department, Gas and Oil Department and Public Works

CITY OF LONG BEACH SUMMARY FINANCIAL INFORMATION STATEMENT

Statistical and
General City Information
Section

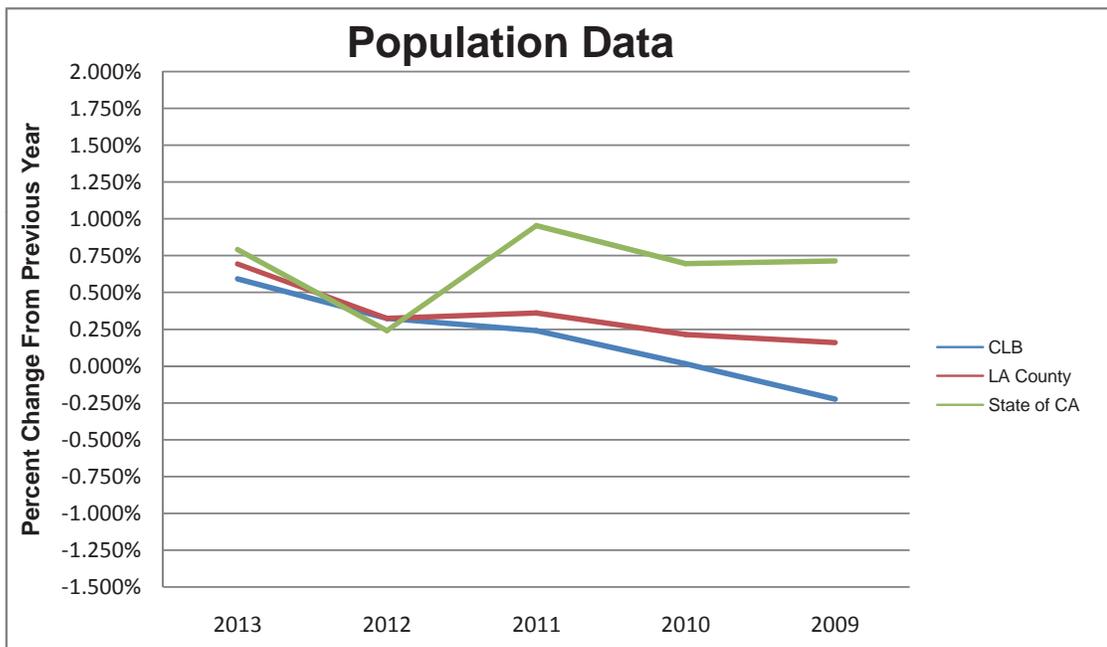
POPULATION DATA

The City's population was approximately 467,646. This figure represents 4.70% and 1.23% of the Los Angeles County and State estimated population, respectively. The following table illustrates the City's population growth relative to the population of Los Angeles County and the State of California.

Year ¹	City of Long Beach	County of Los Angeles	State of California
2013	467,646	9,958,091	37,966,471
2012	464,892	9,889,520	37,668,804
2011	463,393	9,857,567	37,578,616
2010	462,285	9,822,121	37,223,900
2009	462,211	9,801,096	36,966,713

¹ Prior year data was restated as more information is available.

Sources: State of California Department of Finance and Employment Development Department



EDUCATION INFORMATION

The City serves as the permanent headquarters for the 21 campus California State University and College System. The California University and College System's headquarters is located on a 6.4-acre site in the western portion of the City. California State University Long Beach continues to be one of the most popular in California. It has built a successful student recruitment program that continues to attract high-achieving students, while maintaining their historical commitment to access. Enrollment in the education system serving the City and its residents for the past five years is presented below:

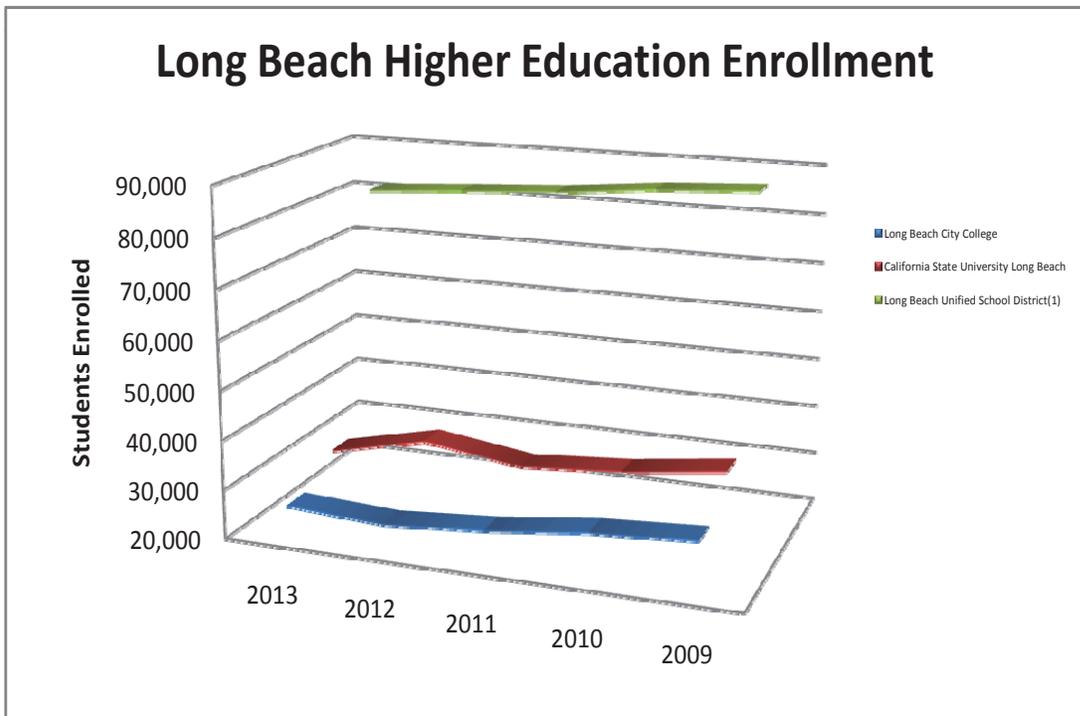
SCHOOL ENROLLMENT

Year	Long Beach Unified School District ⁽¹⁾	Long Beach City College ⁽²⁾	California State University Long Beach ⁽³⁾
2013	81,112	25,782	30,474
2012	82,334	24,653	34,870
2011	83,420	26,097	31,999
2010	85,257	28,447	33,416
2009	86,283	29,665	35,957

⁽¹⁾ Long Beach Unified School district Adopted Budget FY 2011-2012. 2011 is a projected number

⁽²⁾ LBCC - College Facts - Spring 2010 College Facts

⁽³⁾ CSULB - As of January 20, 2012



MEDIAN PERSONAL INCOME

The median household effective buying income in the City increased 10.73% during the period 2009 through 2013, while Los Angeles County increased 0.94% and for California the decrease was 1.18%. Between 2013 and 2012, the median household effective buying income increased 12.6%, 4.48% and 2.72% in the City, County and State, respectively. The following chart shows the yearly median household effective buying income and the total effective buying income for the City, the County of Los Angeles and the State of California for the period of 2009 through 2013.

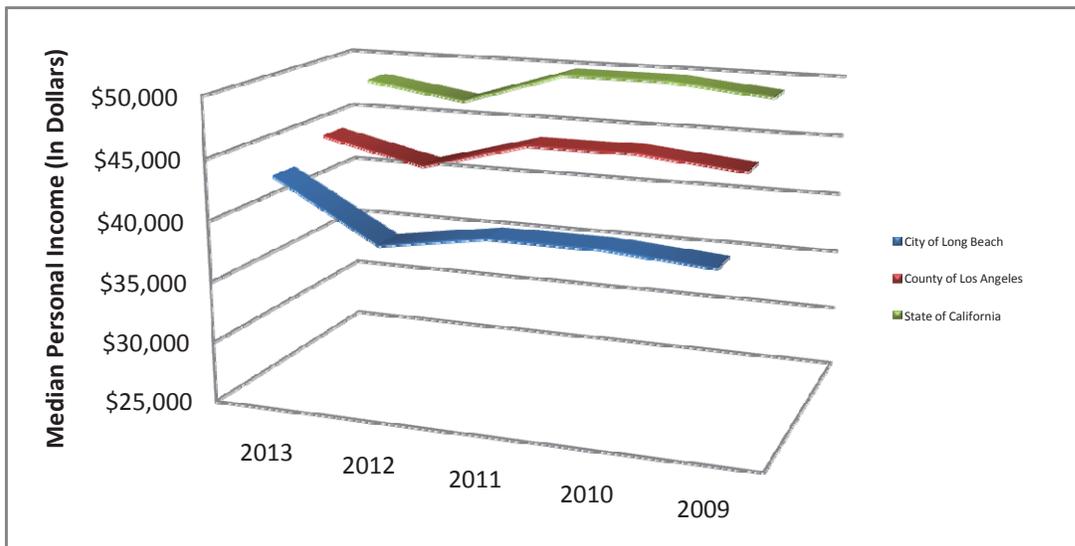
CITY OF LONG BEACH, COUNTY OF LOS ANGELES AND STATE OF CALIFORNIA PERSONAL INCOME 2009- 2013

Calendar Year	Area	Total Effective Buying Income (\$000's) ¹	Median Household Effective Buying Income ²
2013	City of Long Beach	\$9,540,842	\$43,421
	County of Los Angeles	205,133,995	45,013
	State of California	858,676,636	48,340
2012	City of Long Beach	\$8,682,272	\$38,561
	County of Los Angeles	197,831,465	43,083
	State of California	814,578,458	47,062
2011	City of Long Beach	\$8,561,116	\$39,859
	County of Los Angeles	196,758,864	45,390
	State of California	801,389,906	49,736
2010	City of Long Beach	\$9,006,580	\$39,859
	County of Los Angeles	207,077,609	45,390
	State of California	844,823,319	49,736
2009	City of Long Beach	\$8,810,320	\$39,214
	County of Los Angeles	206,127,854	44,593
	State of California	832,531,446	48,915

¹ Based on median effective buying income and number of household in respective area.

² Based on median effective buying income

Source: The Nielsen Company



MAJOR EMPLOYERS

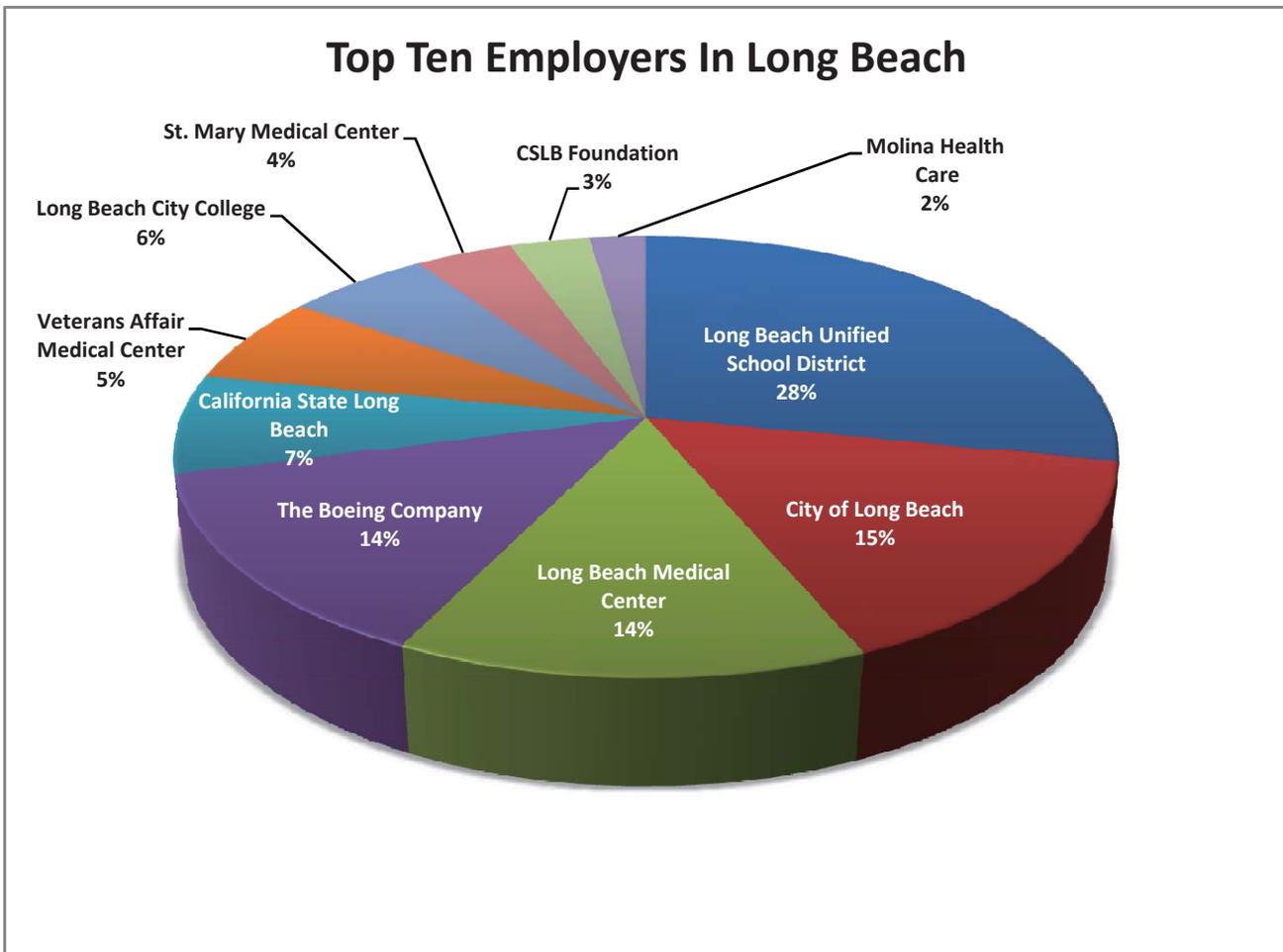
The California Employment Development Department compiles monthly data on the status of employment and unemployment in the Los Angeles-Long Beach labor market (Los Angeles County). As an integral part of the Los Angeles metropolitan area, Long Beach benefits from the wide variety of job opportunities available in neighboring communities throughout the County of Los Angeles.

SUMMARY OF MAJOR EMPLOYERS AS OF SEPTEMBER 30, 2013 ¹

Ranking	Employer	Number of Employees	Ranking	Employer	Number of Employees
1.	Long Beach Unified School District	10,389	6.	Veteran Affairs Medical Center	2,413
2.	Long Beach Memorial Medical Center	5,693	7.	Long Beach City College	2,137
3.	The Boeing Company	5,042	8.	California State Univ Long Beach Foundation	1,464
4.	City of Long Beach	5,028	9.	St. Mary Medical Center	1,200
5.	California State University Long Beach	2,679	10.	Molina Health Care	841

¹ The percent of each individual employer vs. the total of the major employers.

Source: City of Long Beach - Comprehensive Annual Financial Report - FY 2012 Unaudited



EMPLOYMENT BY INDUSTRY

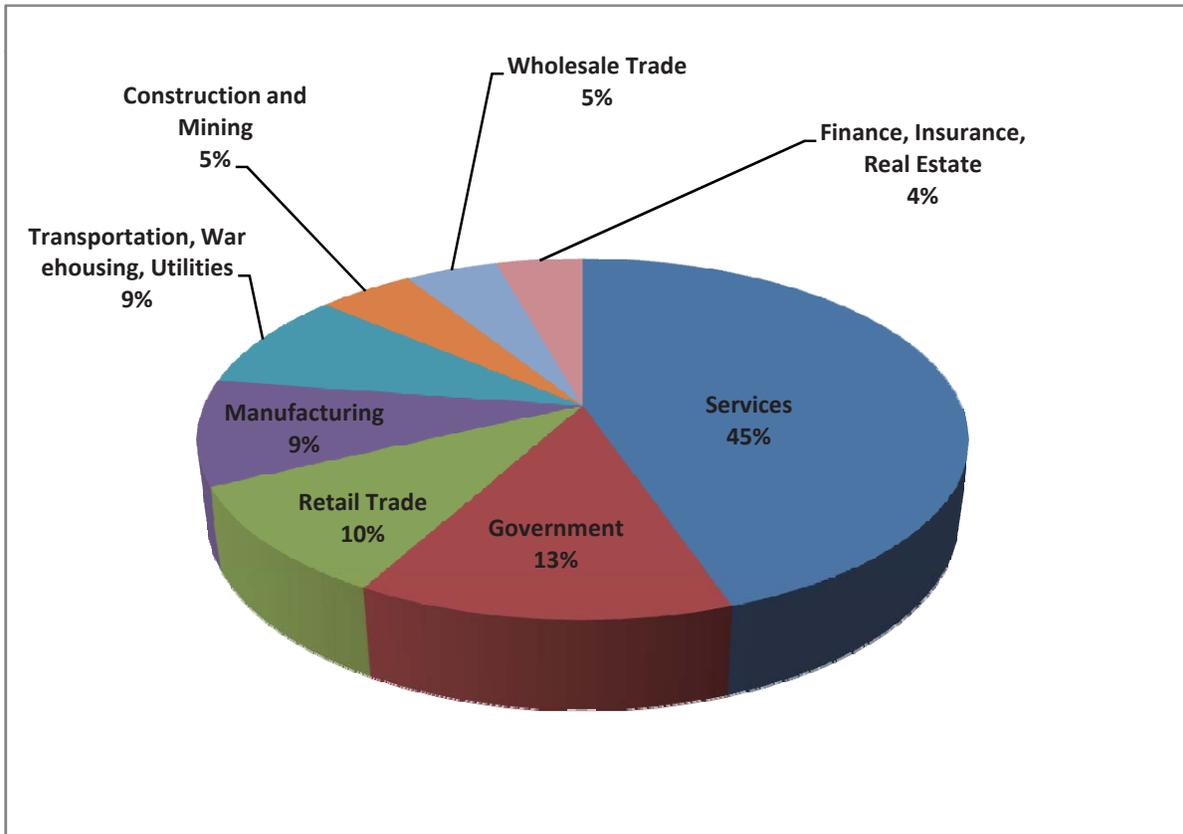
The following table breaks down average employment within the City of Long Beach by major industry type.

AVERAGE EMPLOYMENT BY INDUSTRY

Industry	Employment ⁽¹⁾	Percent of Total
Services	85,486	44.75%
Government	25,370	13.28%
Retail Trade	18,965	9.93%
Manufacturing	17,891	9.37%
Transportation, Warehousing, Utilities	16,953	8.88%
Construction and Mining	9,164	4.80%
Wholesale Trade	8,893	4.66%
Finance, Insurance, Real Estate	8,295	4.34%
Total	191,016	100.00%

(1) Quarterly Average employment

Source: State of California - Employment Development Department, Labor Market Information Division

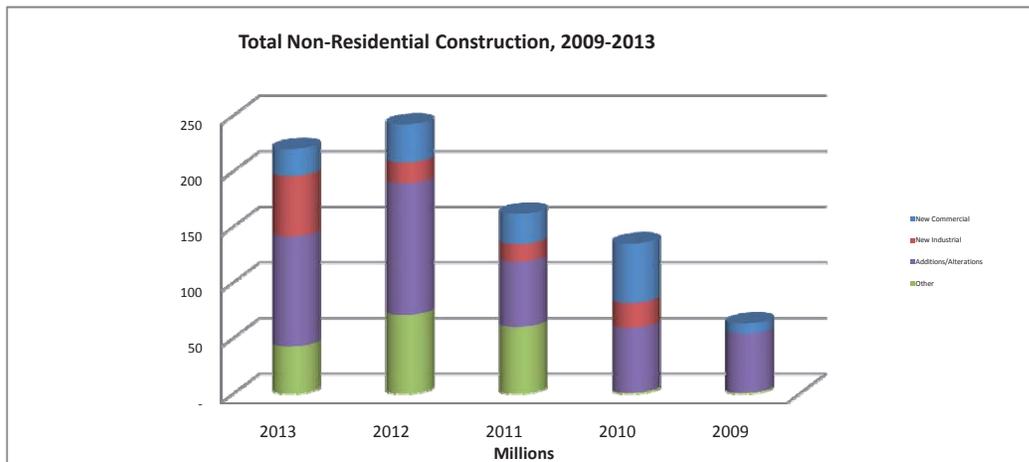
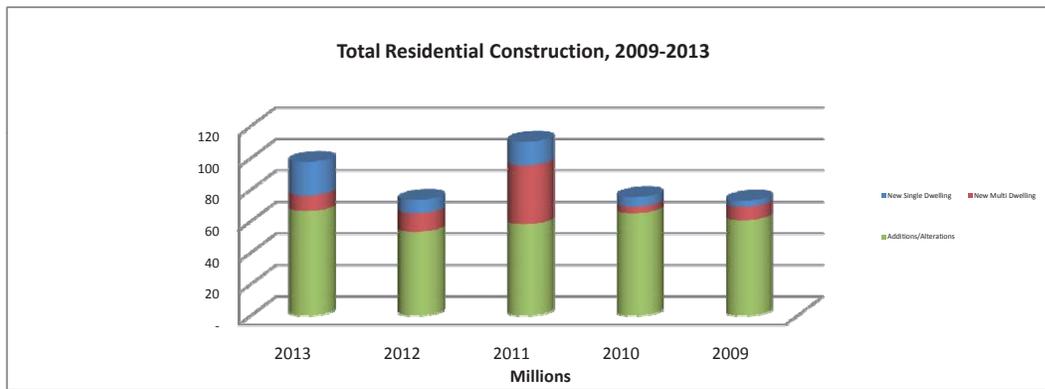


CONSTRUCTION

The City issued building permits valued at \$317,595,537 during fiscal year 2013. Of this total, approximately 31% consisted of residential construction and approximately 69% consisted of non-residential construction. The City's annual permit values since fiscal year 2009 are summarized below.

Type of Permit	2013	2012	2011	2010	2009
RESIDENTIAL					
New Single Dwelling	\$ 21,214,322	\$ 8,326,493	\$ 14,891,109	\$ 5,869,412	\$ 3,700,221
New Multi Dwelling	10,061,549	11,897,515	37,463,576	4,298,347	8,719,540
Additions/Alterations	66,323,640	53,178,000	58,030,460	65,000,177	60,475,475
Total Residential	\$ 97,599,511	\$ 73,402,008	\$ 110,385,145	\$ 75,167,936	\$ 72,895,236
NON-RESIDENTIAL					
New Commercial	\$ 24,140,642	\$ 34,098,627	\$ 27,162,844	\$ 53,302,435	\$ 9,091,990
New Industrial	54,436,858	18,738,771	15,731,401	22,222,576	-
Additions/Alterations	98,994,250	118,430,323	58,779,964	58,304,433	52,926,355
Other	42,424,276	70,775,000	60,000,000	1,047,961	1,010,173
Total Non-Residential	\$ 219,996,026	\$ 242,042,721	\$ 161,674,209	\$ 134,877,405	\$ 63,028,518
Total Valuation	\$ 317,595,537	\$ 315,444,729	\$ 272,059,354	\$ 210,045,341	\$ 135,923,754

Source: City of Long Beach - Development Services Department (formerly Planning & Building Department)



LABOR FORCE

EMPLOYMENT AND UNEMPLOYMENT ANNUAL AVERAGE STATISTICS

The following table describes labor force, employment and unemployment average statistics from 2009-2013.

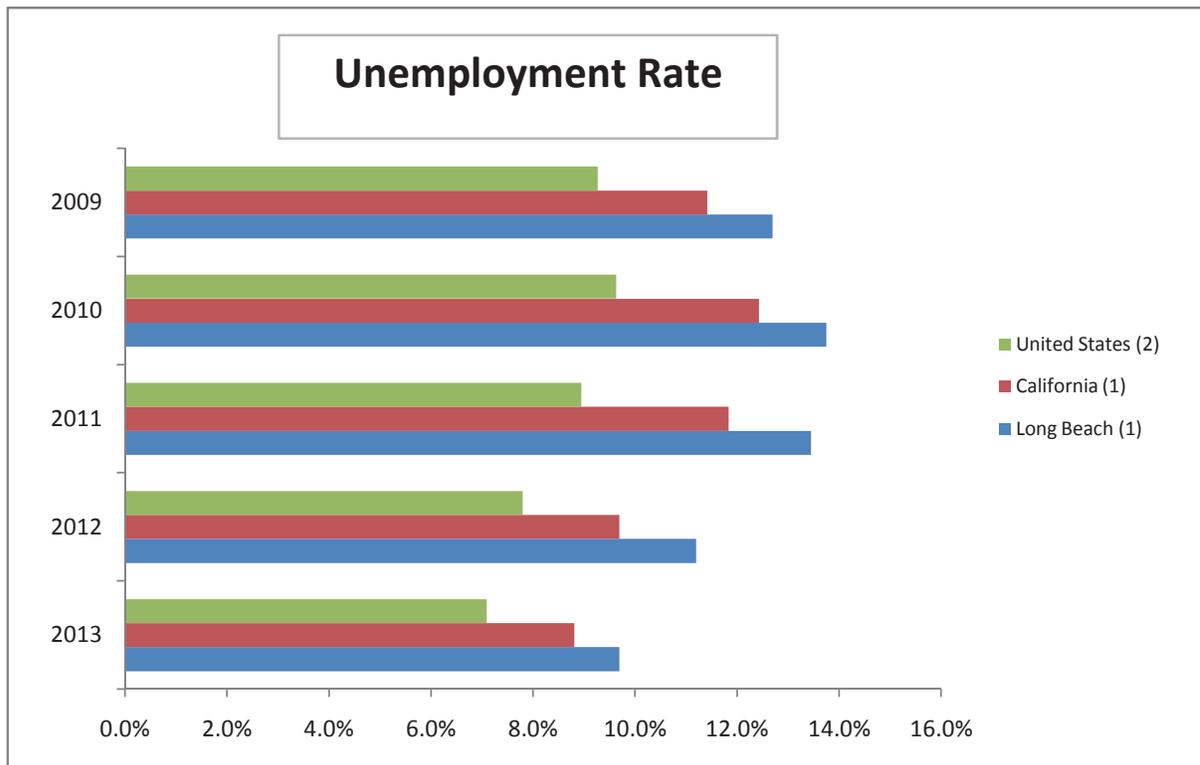
Year	Area	Civilian Labor Force ⁽⁴⁾	Employment ⁽⁴⁾	Unemployment ⁽⁴⁾	Unemployment Rate ⁽⁴⁾
2013	Long Beach ⁽¹⁾	239,000	215,900	23,100	9.7%
	California ⁽¹⁾	18,608,425	16,965,300	1,643,133	8.8%
	United States ⁽²⁾	155,389,000	143,929,000	4,565,000	7.1%
2012	Long Beach ⁽¹⁾	235,700	209,200	26,500	11.2%
	California ⁽¹⁾	18,489,600	16,689,200	1,800,400	9.7%
	United States ⁽²⁾	155,511,000	143,305,000	12,206,000	7.8%
2011	Long Beach ⁽¹⁾	236,618	204,809	31,791	13.5%
	California ⁽¹⁾	18,097,445	15,955,545	2,141,873	11.8%
	United States ⁽²⁾	153,615,833	139,873,167	13,742,500	9.0%
2010	Long Beach ⁽¹⁾	236,975	204,375	32,600	13.8%
	California ⁽¹⁾	18,242,367	15,972,383	2,269,992	12.4%
	United States ⁽²⁾	153,893,000	139,068,583	14,824,500	9.6%
2009	Long Beach ⁽¹⁾	237,600	207,300	30,300	12.7%
	California ⁽¹⁾	18,252,450	16,170,217	2,082,250	11.4%
	United States ⁽²⁾	154,205,750	139,886,417	14,319,333	9.3%

⁽²⁾ U.S. Department of Labor - Bureau of Labor Statistics

⁽³⁾ Restated Prior Years

⁽⁴⁾ Information is on an annual basis and represents the average for the period.

Source: State of California - Employment Development Dept.



GENERAL FUND REVENUES AND EXPENDITURES
(In Thousands)

The following table describes general fund revenues and expenditures by source and use, for 2009-2013.

Fiscal Year ended September 30	2013 ^(1 &3)	2012 ^(1 &3)	2011 ⁽³⁾	2010 ⁽³⁾	2009
REVENUES					
Property Taxes ⁽⁴⁾	\$ 169,590	\$ 115,513	\$ 116,692	\$ 106,930	\$ 79,175
Other Taxes ⁽²⁾	130,129	123,141	121,934	116,014	133,846
Franchise Fees	25,243	23,143	24,184	24,040	
Licenses and Permits	13,889	16,050	16,303	15,563	12,910
Fines and Forfeitures	16,394	17,762	16,193	17,042	19,501
Use of Money & Property	54,239	53,282	50,486	42,428	20,258
From Other Agencies ⁽⁴⁾	1,767	4,065	5,035	5,956	49,464
Charges for Services	26,295	27,006	26,897	24,870	27,052
Other	8,337	8,576	6,100	7,744	7,152
Total Revenues	445,883	388,538	383,824	360,587	349,358
EXPENDITURES CURRENT					
Legislative and Legal	9,673	10,316	9,683	10,806	11,649
General Government	17,050	16,046	18,556	14,772	9,037
Public Safety	267,430	269,085	274,769	272,905	269,085
Public Health	5,383	5,248	5,438	5,132	4,962
Community & Cultural	40,750	40,958	40,265	41,844	44,172
Public Works	29,679	28,667	28,558	28,517	29,017
Oil Operations	4,722	9,146	7,173	6,718	
Total Current Expenditures	374,687	379,466	384,442	380,694	367,922
DEBT SERVICE ⁽³⁾					
Principal	-	-	-	-	8,369
Interest	-	-	-	-	7,503
Fiscal Agent Fees	-	-	-	-	166
Costs of New Bonds	-	-	-	-	
Total Expenditures	374,687	379,466	384,442	380,694	383,960
Excess of Revenues Over (Under) Expenditure	71,196	9,072	(618)	(20,107)	(34,602)
Other Financing Sources (Uses)					
Proceeds from Other Long-Term Obligations	-	-	-	-	-
Debt Issuance	-	302	-	988	
Discount on Debt Issuance	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	-
Advances Change in Principal	-	-	-	-	-
Operating Transfers In	24,269	23,110	24,565	26,670	39,025
Operating Transfers Out	(34,851)	(22,354)	(120,657)	(14,040)	(3,085)
Total Other Financing Sources (Uses)	(10,582)	1,058	(96,092)	13,618	35,940
Net Change In Fund Balances	60,614	10,130	(96,710)	(6,489)	1,338
Fund Balance - October 1	77,123	66,993	163,703	170,192	161,130
Fund Balance - September 30	\$ 137,737	\$ 77,123	\$ 66,993	\$ 163,703	\$ 162,468

⁽¹⁾ City's Comprehensive Annual Financial Report FY2013 Unaudited GAAP - Basis.

⁽²⁾ Includes sales and use tax, utility users tax, other taxes, and property tax in lieu of sales and use tax from Proposition 57.

⁽³⁾ As part of the implementation of GASB 54 - Fund Balance Reporting and Governmental Fund Type Definitions, the City reviewed all the governmental fund revenue streams and made reclassifications for FY 2010 and 2011 as follows: Motor Vehicle in Lieu Tax and Property Tax in Lieu of Vehicle License Fees from From Other Agencies to Property Tax, Pipeline and Electrical Franchise Fees from Other Taxes to Franchise Fees(new category), Pipeline Safety fees from Charges for Services to Franchise Fees, and Private Refuse Hauler Franchise Fees from License and Permits to Franchise Fees. In addition, the Upland Oil Fund was reclassified from a Special Revenue Fund to a subset of the General Fund and Debt Service payments were transferred from General Fund to a newly created General Debt Service Fund.

⁽⁴⁾ Beginning Fund Balance for FY 2010 includes Upland Oil Fund Balance of \$7.723 million.

Source: City of Long Beach - Comprehensive Annual Financial Report - Preliminary FY2013 Unaudited

GENERAL FUND BUDGET
(In Thousands)

The following table describes the City's fiscal year 2013-14 adopted budget, fiscal year 2012-13 actual (Non-GAAP Budgetary Basis) and adopted budget.

Fiscal Year Ending September 30

Fiscal Year	Adopted 13-14 ⁽³⁾	Adopted 12-13 ⁽³⁾	Actual 12-13 ^(1 & 3)
REVENUES			
Property Taxes	\$ 134,633	\$ 114,014	\$ 169,590
Other Taxes ⁽²⁾	125,849	125,428	130,129
Franchise Fees	24,251	21,507	25,243
Licenses and Permits	15,057	20,084	13,889
Fines and Forfeitures	15,788	15,797	16,394
Use of Money & Property	37,534	37,893	54,239
From Other Agencies ⁽³⁾	2,220	3,861	1,767
Charge for Services	24,839	23,539	26,295
Other	2,671	4,923	8,337
Total Revenue	382,842	367,046	445,883
EXPENDITURE CURRENT			
Legislative and Legal	12,018	10,355	9,673
General Government	35,753	25,584	17,050
Public Safety	273,433	268,215	267,430
Public Health	5,385	5,265	5,383
Community & Cultural	42,270	40,510	40,750
Public Works	30,476	30,131	29,679
Oil Operations	6,751	6,750	4,722
Total Current Expenditures	406,086	386,810	374,687
DEBT SERVICE			
Principal	-	-	-
Interest	-	-	-
Fiscal Agent Fees	-	-	-
Cost of New Bond Issuance	-	-	-
Total Expenditures	406,086	386,810	374,687
Excess of Revenues Over (Under) Expenditures	(23,244)	(19,764)	71,196
Proceeds from Other Long-Term Obligations	-	-	-
Discount on Debt Issuance	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-
Advanced Capitalized Interest	-	-	-
Operating Transfers In	19,551	25,889	24,269
Operating Transfers Out	(42,199)	(16,771)	(34,851)
Total Other Financing Sources (Uses)	(22,648)	9,118	(10,582)
Net Change In Fund Balances	(45,892)	(10,646)	60,614
Beginning Fund Balance - October 1	137,013	76,570	77,123
Encumbrance, Beginning of the Year	724	553	
Ending Fund Balance - September 30	\$ 91,845	\$ 66,477	\$ 137,737

⁽¹⁾ Actuals based on General Fund Statement of Revenues and Expenditures, and change in fund balance on a Non-GAAP budgetary basis.

⁽²⁾ Includes sales and use tax, utility users tax, other taxes and property tax in lieu of sales and use tax from Proposition 57.

⁽³⁾ Fund Type Definitions, the City reviewed all the governmental fund revenue streams and made reclassifications for FY 2010 and 2011 as follows: Motor Vehicle in Lieu Tax and Property Tax in Lieu of Vehicle License Fees from From Other Agencies to Property Tax, Pipeline and Electrical Franchise Fees from Other Taxes to Franchise Fees(new category), Pipeline Safety ees from Charges for Services to Franchise Fees, and Private Refuse Hauler Franchise Fees from License and Permits to Franchise Fees. In addition, the Upland Oil Fund was reclassified from a Special Revenue Fund to a subset of the General Fund and Debt Service payments were transferred from General Fund to a newly created General Debt Service Fund.

Source: City of Long Beach - Comprehensive Annual Financial Report - Preliminary FY2013 Unaudited

GENERAL FUND BALANCE SHEET
(In Thousands)

The table below summarizes comparative totals for fiscal years 2009 - 2013.

Fiscal Year Ending September 30	2013	2012	2011 ⁽²⁾	2010 ⁽²⁾	2009
ASSETS					
Pooled Cash and Cash Equivalents	\$ 135,357	\$ 83,869	\$ 72,863	\$ 57,580	\$ 58,339
Investments short-term non-performing	20	98	178	178	178
Cash - Non-Pooled and Cash Equivalents	374	373	395	2,588	2,949
Investment - Non-Pooled	-	-	-	3,680	3,578
Investment Interest Receivable	-	-	-	22	23
Property Taxes Receivable	88,147	94,328	89,732	83,395	73,345
Accounts Receivable	38,749	38,705	36,838	27,829	30,014
Allowances for Uncollectible Taxes & Accounts R	(34,231)	(35,179)	(27,810)	(24,458)	(28,035)
Notes & Loans Receivable	1,861	1,929	1,994	2,055	2,112
Due from Other Governments	15,252	15,215	14,955	15,702	15,756
Due from Other Funds	7,079	10,149	10,418	11,606	10,892
Advances to Other Funds	2,000	2,000	2,050	103,604	105,480
Other Noncurrent Receivables	-	-	-	987	-
Allowances for Advances to Other Funds	-	-	-	-	-
Capital Lease Receivable	-	-	-	-	-
Inventory	-	-	-	-	-
Other Assets	43	8	33	20	34
Total Assets	254,651	211,495	201,646	284,788	274,665
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable	11,064	13,429	12,794	8,164	6,282
Accrued Wages Payable	4,984	4,007	4,877	11,293	10,771
Accrued Interest Payable	-	-	-	98	95
Tax and Revenue Anticipation Notes Payable	-	-	-	-	-
Due to Other Funds	7,569	7,860	2,519	6,130	5,418
Advances From Other Funds	4,114	15,414	15,914	16,414	6,114
Unearned Revenues	4,324	91,731	95,689	88,384	78,289
Accrued Claims and Judgements	-	-	-	-	1,700
Deposits and Collections Held in Trust	2,789	1,931	2,860	3,491	3,528
Total Liabilities	34,844	134,372	134,653	133,974	112,197
Deferred Inflows of Resources ⁽³⁾	82,070	-	-	-	-
FUND BALANCES					
Reserved					
Noncurrent Receivables ⁽¹⁾					105,480
Asset Seizure Money					3,879
Encumbrances					315
Future Advances to Other Funds					1,486
Debt Service					5,409
Total Reserved Fund Balance	-	-	-	-	116,569
Unreserved					
Designated For Emergency Contingency					37,087
Designated For Subsequent Years' Appropriations					6,312
Undesignated					2,500
Total Unreserved Fund Balance					45,899
Nonspendable	2,043	2,008	2,083	104,591	
Restricted	2,311	2,929	675	8,673	
Committed	5,711	5,394	4,108	1,815	
Assigned	119,542	61,935	59,445	26,735	
Unassigned	8,130	4,857	682	9,000	
Total Fund Balances	137,737	77,123	66,992	150,814	162,468
Total Liabilities and Fund Balances	\$ 254,651	\$ 211,495	\$ 201,646	\$ 284,788	\$ 274,665

⁽¹⁾ The fund balance "Reserved for non-current receivables" represents reserve fund balance not available for current obligations since the debt has no specified repayment date.

⁽²⁾ The City implemented GASB Statement No. 54 in FY2011 and restated the presentation for FY2010. The Upland Oil Fund was reclassified from a Special Revenue Fund to a subset of the General Fund and Debt Service payments were transferred from General Fund to a newly created General Debt Service Fund.

⁽³⁾ In 2013, the City implemented GASB Statement No. 65 which required reclassifying as deferred inflows, items that were previously reported as liabilities.

Source: City of Long Beach - Comprehensive Annual Financial Report - Preliminary FY2013 Unaudited

ASSESSED VALUATIONS AND TAX COLLECTION RECORDS

The City uses the County of Los Angeles for tax assessment and collection. City taxes are assessed and collected at the same time and on the same tax rolls as County, school and special district taxes. Summarized below is the assessed valuation and tax collection record of the City since 2009.

(Numbers in \$000's)

Fiscal Year ^{(1) (2)} Ending June 30	Estimated Full Market Valuation	Estimated Full Market Valuation	Valuation For Revenue Purposes	Total City Levy	Total Current Tax Levy Collections	Percent of Levy Collected
2013	\$ 46,926,712	\$ 46,926,712	\$ 46,926,712	\$ 180,137	\$ 156,530	86.9%
2012	\$ 44,103,672	\$ 44,103,672	\$ 44,103,672	\$ 174,505	\$ 133,062	76.3%
2011	\$ 42,995,965	\$ 42,995,965	\$ 42,995,965	\$ 174,025	\$ 165,851	95.3%
2010	\$ 44,227,262	\$ 44,227,262	\$ 44,227,262	\$ 180,159	\$ 161,354	89.6%
2009	\$ 45,573,824	\$ 45,573,824	\$ 45,573,824	\$ 191,251	\$ 179,716	94.0%

⁽¹⁾ Based on Los Angeles County's Fiscal Year Ending June 30.

⁽²⁾ Prior periods revised

Source: City of Long Beach - Comprehensive Annual Financial Report - FY 2013 Unaudited

TAX REVENUE BY SOURCE

The following table shows the tax revenues received by the City, by source:

Fiscal Year Ending September 30

(Numbers in \$000's)

Source	2013	2012	2011	2010	2009
Property Tax (1)	\$ 214,816	\$ 181,041	\$ 218,593	\$ 170,896	\$ 195,128
Utility Users Tax (2)	38,026	37,097	38,739	39,148	39,901
Sales & Use Tax	63,443	60,414	60,159	51,862	52,585
Transient Occupancy Tax	19,451	17,759	17,603	15,461	14,635
Business License	11,981	11,537	11,956	11,686	11,647
Franchises	25,243	23,143	24,184	21,488	23,774
Oil Production	5,301	5,259	5,331	5,517	5,557
Other (3)	9,713	8,805	8,364	9,801	8,137
Total (4)	\$ 387,974	\$ 345,054	\$ 384,929	\$ 325,859	\$ 351,364

(1) Includes delinquent tax collections and supplemental or redemption revenue.

(2) Includes parcel audit results of misallocated tax rate areas.

(3) Includes real property transfer, special parking, miscellaneous taxes, and transfers in lieu of taxes.

(4) Tax revenues by source include all governmental fund types (general, special revenue, and capital projects funds), including property tax and transient occupancy tax, also referred to as

Source: City of Long Beach - Comprehensive Annual Financial Report - FY 2013 Unaudited

PROPERTY TAX RATES

The following chart summarizes all property tax rates for all overlapping governments within the City.

ALL OVERLAPPING GOVERNMENTS (PER \$100 OF ASSESSED VALUE) FISCAL YEARS 2009-2013

Fiscal Year Ended June 30 ⁽¹⁾	City Direct Rate	Los Angeles County	Unified Schools	Community Colleges	Special Districts	Total
2013	1.00000	0.00000	0.17561	0.04875	0.00350	1.22786
2012	1.00000	0.00000	0.16819	0.03530	0.00370	1.20718
2011	1.00000	0.00000	0.18695	0.04031	0.00370	1.23096
2010	1.00000	0.00000	0.15181	0.02311	0.00430	1.17922
2009	1.00000	0.00000	0.12478	0.02212	0.00430	1.15120

⁽¹⁾ Based on Los Angeles County's Fiscal Year Ending June 30.

Source: City of Long Beach - Comprehensive Annual Financial Report - FY 2013 Unaudited

PRINCIPAL PROPERTY TAXPAYERS

A summary of the City's principal secured property taxpayers is presented below.

TOP TAXPAYERS AS OF SEPTEMBER 30, 2013

Taxpayer	Industry	FY 2012-13 Assessed Valuation (000's) ⁽¹⁾	% of Total Assets
1. The Boeing Company	Industry	\$ 396,342	0.95%
2. AES Alamos LLC	Power Plant	219,500	0.53%
3. Legacy Partners II LB World Trade LLC	Office Building	153,840	0.37%
4. 2009 CUSA Community Owner LLC	Office Building	140,537	0.34%
5. BOP Landmark Square Co. LLC	Real Estate	123,053	0.29%
6. GRE Shoreline Square LP	Industrial	96,993	0.23%
7. Noble Utah Long Beach LLC	Hotel	92,828	0.22%
8. Linwood Avenue LP	Apartments	84,347	0.20%
9. Molina Center LLC	Medical facility	81,000	0.19%
10. Long Beach Generation LLC	Industrial	64,100	0.15%
TOTAL		\$1,452,540	3.47%

⁽¹⁾ Local secured assessed valuation. Excludes mineral rights, possessory interest and unsecured assessed valuation.

Source: City of Long Beach - Comprehensive Annual Financial Report - FY 2013 Unaudited, California Municipal Statistics, Inc.

TAXABLE TRANSACTIONS AND SALES TAX RATE

The following tables illustrate the City's annual volume of taxable transactions during the five-year period 2009-2013 and current sales tax rate.

TAXABLE TRANSACTIONS (000's)

Fiscal Year Ending September 30	2013	2012	2011	2010	2009
Apparel Stores	\$ 150,378	\$ 148,342	\$ 145,296	\$ 128,877	\$ 130,464
General Merchandise Stores	297,644	300,651	292,149	300,479	305,002
Drug Stores	73,162	82,611	79,083	77,571	75,859
Food Stores	249,611	239,207	219,454	221,062	214,782
Packaged Liquor Stores	43,262	42,014	39,293	37,585	37,210
Eating/Drinking Places	745,257	709,048	663,683	632,733	661,528
Home Furnishings and Appliance Stores	88,455	81,918	82,618	68,842	79,969
Building Materials and Farm Implements	905,308	1,414,937	1,426,138	1,197,011	938,501
Auto Dealers/Auto Supplies	322,610	310,740	261,831	272,820	279,669
Service Stations	612,882	623,068	573,517	625,517	491,491
Other Retail Stores	367,221	345,843	332,081	337,634	376,469
Retail Stores Totals	\$ 3,855,791	\$ 4,298,379	\$ 4,115,143	\$ 3,900,131	\$ 3,590,942
All Other Outlets	1,145,887	1,037,461	955,109	718,317	829,510
Total All Outlets	\$ 5,001,677	\$ 5,335,840	\$ 5,070,252	\$ 4,618,447	\$ 4,420,452

Source: City of Long Beach - Department of Financial Management - FY 2013 Unaudited

SALES TAX RATE

Type	California General Fund	Los Angeles County	City of Long Beach	Los Angeles County MTA	Total
Sales Tax Rate (1)	6.50	0.25	0.75	1.50	9.00

(1) State allocates 0.50% for county mental health obligations. County receives 0.25% for countywide transportation fund (Bradley Burns). County also receives 0.50% for public safety augmentation fund (Prop.172), which the county auditor distributes to its local agencies. An additional 1.5% was instituted in 2008 to fund LAMTA. These rates are subject to State law and propositions that affect the actual sales tax allocation to jurisdictions.

Source: California State Board of Equalization

UTILITY USERS TAX

The following table shows a breakdown of the Utility Users Tax (UUT) collected by the City.

COLLECTIONS DURING FISCAL YEARS 2009 - 2013

Utility Type	2013	2012	2011	2010	2009
Telephone	\$ 12,625,414	\$ 13,335,726	\$ 13,855,558	\$ 15,113,797	\$ 15,145,983
Electric	18,134,068	16,433,452	17,152,152	16,917,453	17,149,861
Natural Gas	3,549,522	3,709,337	4,090,171	3,583,435	4,321,945
Water	3,804,516	3,709,959	3,733,372	3,709,178	3,373,689
Gross UUT Totals	\$ 38,113,520	\$ 37,188,474	\$ 38,831,253	\$ 39,323,863	\$ 39,991,478
UTT Refunds/Adjustments	(87,903)	(91,909)	(92,210)	85,581	(90,581)
Total Net UUT	\$ 38,025,617	\$ 37,096,565	\$ 38,739,043	\$ 39,409,444	\$ 39,900,897

Source: City of Long Beach - Department of Financial Management - FY 2013 Unaudited

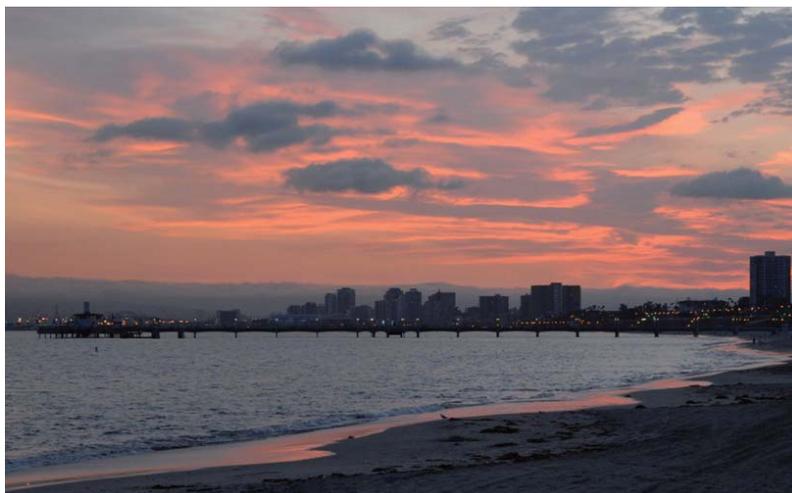
GENERAL ACCOUNTING INFORMATION

Accounts of the City are organized on the basis of funds, each of which is considered to be a separate accounting entity. Operations of each fund are accounted for by providing a separate set of self-balancing accounts, which encompass its assets, liabilities, reserves, fund balances, revenues and expenditures.

The modified accrual basis of accounting is followed in the governmental fund financials for the General Fund, Special Revenue Funds, Capital Projects Funds, Debt Service Funds and Trust and Agency Funds. Under this method, expenditures (other than interest on long-term debt) are recorded when the liability is incurred, and revenues are recorded in the accounting period in which they became measurable and available. The City considers the term "available" to mean collectible in the current period or soon enough thereafter to be used to pay liabilities of the current period. The accrual basis of accounting is utilized for all Proprietary and Internal Services funds.

The City applies all GASB Statements and Interpretations. As permitted by generally accepted accounting principles, the City has also elected to apply those Financial Accounting Standards Board (FASB) Statements and Interpretations issued before November 30, 1989 that may apply to the accounting and reporting practices of the City's proprietary fund operations, except those that may conflict with GASB pronouncements.

The City employs the encumbrance method of accounting, under which purchase orders, contracts and other commitments are recorded in order to reserve that portion of applicable appropriations. Such commitments are provided for during the annual budget process as carried-over commitments.



BUDGETARY PROCESS

The City's Charter governs the budget development process and deadlines. Per the Charter, the City Council adopts an annual budget for all funds prior to the start of the new fiscal year, which begins on October 1. Based upon the City Council's priorities and community feedback received during the budget development process, the City Manager submits a proposed budget to the Mayor on or before July 3. The Mayor then presents the City Manager's proposed budget with any additional recommendations to the City Council on or before August 2, after which public budget hearings are conducted with the City Council during which amendments can be made. The City Council has until September 15 to successfully adopt the budget, otherwise, the City Manager's budget as proposed becomes the budget for the new fiscal year. After adoption, the Mayor has five calendar days to exercise a line-item veto of any expenditure. The City Council would then have until September 30 to concur with the Mayor's changes, or override the veto.

From the effective date of the budget, the amounts stated therein as proposed expenditures become appropriations to the various funds. The City Council may amend the budget by motion with a simple majority vote at any time during the fiscal year. The City Manager may transfer appropriations within the departments, and within a given fund without City Council approval, provided that the total appropriation at the fund level and at the department level does not change. Transfers of appropriations between funds or between departments require City Council approval. Appropriations in single year funds lapse at the end of the fiscal year to the extent they have not been expended or encumbered; however, unspent appropriations in all-year funds and subfunds roll over into subsequent fiscal years until they are exhausted.



PENSION PLAN

Plan Description – Public Employees’ Retirement System (CalPERS)

The City contributes to CalPERS, an agent multiple-employer public employee defined benefit pension plan. CalPERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. CalPERS acts as a common investment and administrative agent for participating public entities within the State. Benefit provisions and all other requirements are established by state statute and city ordinance. A copy of CalPERS’ annual financial report may be obtained from its executive office at 400 P. Street, Sacramento, California 95814. Since CalPERS is on a fiscal year ending June 30th, all actuarial calculations for the City’s retirement plan are made on a fiscal year ending June 30th, which differs from the City’s September 30th fiscal year-end.

Under the terms of the contract between CalPERS and the City, all full-time employees are eligible to participate in CalPERS and become vested in the system after five years of service. The City has a multiple-tier retirement plan with benefits varying by plan.

“Classic” Safety: Vested first and second tier safety employees who retire at age 50 are entitled to receive an annual retirement benefit, payable monthly for life, in an amount equal to three percent of the employee’s highest paid year of employment for each year of credited service. Third tier police and fire employees are entitled to receive an annual retirement benefit, payable monthly for life, in an amount equal to two percent of the employee’s highest paid year of employment for each year of credited service. Retirees under the first tier are eligible to receive a maximum annual five percent cost-of-living increase while those under the second tier are eligible to receive a maximum annual two percent cost-of-living increase.

“New” Safety: Effective January 1, 2013, safety employees who are either new to CalPERS or who have had a break in CalPERS service of at least 6 months, and who retire at age 57, are entitled to receive an annual retirement benefit, payable monthly for life, in an amount equal to 2.7 percent of their highest average annual pensionable compensation earned during a period of at least 36 consecutive months for each year of credited service. For fiscal year 2013, salaries are capped at \$113.7 thousand. The salary cap is permitted to be adjusted based on changes in the CPI for all urban areas.

“Classic” Miscellaneous: Vested first and second tier non-safety employees who retire at age 55 are entitled to receive an annual retirement benefit, payable monthly for life, in an amount equal to 2.7 percent of their highest paid year of employment for each year of credited service. The City created tier three for non-safety employees hired after October 1, 2006. Vested tier three non-safety employees who retire at age 55 are entitled to receive an annual retirement benefit, payable monthly for life, in an amount equal to 2.5 percent of their highest paid year of employment for each year of credited service. Retirees under the first tier are eligible to receive a maximum annual five percent cost-of-living increase while those under the second and third tier are eligible to receive a maximum annual two percent cost-of-living increase.

“New” Miscellaneous: Effective January 1, 2013, miscellaneous non-safety employees who are either new to CalPERS or who have had a break in CalPERS service of at least 6 months, and who retire at age 62, are entitled to receive an annual retirement benefit, payable monthly for life, in an amount equal to 2.0 percent of their highest average annual pensionable compensation earned during a period of at least 36 consecutive months for each year of credited service. For fiscal year 2013, salaries are capped at \$113.7 thousand. The salary cap is permitted to be adjusted based on changes in the CPI for all urban areas.

Audited annual financial statements and ten-year trend information are available from CALPERS at P.O. Box 942709, Sacramento, CA 94229-2709.

Funding Policy

For the fiscal year ended September 30, 2013, Safety and Miscellaneous plan participants were required to contribute 9.0 percent and 8.0 percent of their annual covered salary, respectively. However, as a benefit to employees, the City, in some cases, has elected to pay a portion of the employees' portion of this required contribution. The following table details the contribution rates for the City and its employees as of September 30, 2013.

<u>Bargaining Unit</u>	<u>City Contributes</u>	<u>Employee Contributes</u>	<u>New Hires</u>
Unrepresented Management within the City Auditor's office	4.0%	4.0%	8.0%
City Attorney's Association	0.0%	8.0%	8.0%
City Prosecutor's Association	0.0%	8.0%	8.0%
Elected Officials and City Clerk			
City Attorney	2.0%	6.0%	8.0%
City Prosecutor	2.0%	6.0%	8.0%
City Auditor	2.0%	6.0%	8.0%
City Clerk	2.0%	6.0%	8.0%
Mayor	0.0%	8.0%	8.0%
Council Districts 1 - 7 and 9	0.0%	8.0%	8.0%
Council District 8	0.0%	8.0%	8.0%
Unrepresented Management and Non-management	6.0%	2.0%	8.0%
Long Beach Association of Engineering Employees	6.0%	2.0%	8.0%
Long Beach Association of Confidential Employees	6.0%	2.0%	8.0%
Long Beach Management Association	6.0%	2.0%	8.0%
International Association of Machinists	0.0%	8.0%	8.0%
Safety Managers	7.0%	2.0%	9.0%
Long Beach Firefighters' Association	0.0%	9.0%	9.0%
Long Beach Police Officers' Association	0.0%	9.0%	9.0%
Long Beach Lifeguard Association	7.0%	2.0%	9.0%

In addition, the City is required to contribute at an actuarially determined rate applied to annual covered payroll; the current rates are 15.159 percent for miscellaneous employees and 22.315 percent for safety employees. For fiscal year 2014, the contribution rates will be 15.324 percent for miscellaneous employees and 22.623 percent for safety employees. The contribution requirements of plan members and the City are established and may be amended by CalPERS.

Annual Pension Cost

For fiscal year 2013, the City's annual pension cost (APC) of \$67.5 million for CalPERS was equal to the City's annual required contribution (ARC) of \$89.5 million less employee contributions of \$22.0 million. The ARC was determined as a part of the June 30, 2010 actuarial valuations.

The City's APC, the percentage of APC contributed to the plans, and the net pension obligation for the miscellaneous and safety plans for the fiscal years ended September 30, 2011, 2012, and 2013 are as follows (dollars in thousands):

Fiscal Year	Miscellaneous Annual Pension Cost	Safety Annual Pension Cost	Annual Pension Cost (APC)	Percentage Contribution
2011	41,953	33,087	75,040	100%
2012	47,436	29,441	76,877	100%
2013	38,483	29,014	67,497	100%

Actuarial Methods and Assumptions

A summary of principal assumptions and methods used to determine the annual required contribution rate for fiscal year 2013 for miscellaneous and safety employees is shown below:

	Assumptions
Valuation Date	June 30, 2010
Actuarial Cost Method	Entry Age Normal Cost Method
Amortization Method	Level Percent of Payroll
Amortization Period	Closed
Average Remaining Period	26 Years for Miscellaneous and 25 Years for Safety as of the Valuation Date
Asset Valuation Method	15-Year Smoothed Market
Actuarial Assumptions:	
Investment Rate of Return	7.75% (net of administrative expenses)
Projected Salary Increases	3.55% to 14.45% depending on age, service, and type of employment
Inflation	3.00%
Payroll Growth	3.25%
Individual Salary Growth	A merit scale varying by duration of employment coupled with an assumed annual inflation component of 3.00% and an annual production growth of 0.25%.

The schedule of funding progress, presented as required supplementary information following the notes to the basic financial statements, presents multi year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for pension benefits.

Funded Status and Funding Progress

As of June 30, 2012, the most recent actuarial valuation date, the funding status for the miscellaneous and safety plans were as follows (dollars in thousands):

Plan	Actuarial Value of Assets (a)	Actuarial Liability (AAL) - Entry Age (b)	Unfunded	Funded	Covered Payroll (c)	UAAL as a
			AAL (UAAL) (Excess of Assets over AAL) (b-a)	Ratio Actuarial Value Basis (a/b)		Percentage of Covered Payroll ((b-a)/c)
Miscellaneous	\$ 1,825,592	\$ 2,057,068	\$ 231,476	88.7%	\$ 220,939	104.8%
Safety	1,834,547	1,936,904	102,357	94.7%	124,868	82.0%

Actuarial valuation of an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Amounts determined regarding the funded status of the plan and the ARC of the employer are subject to continual revision as actual results are compared with the past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the basic financial statements, presents multi-year trend information, which shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. The initial unfunded actuarial accrued liability (or excess assets) associated with these retirement plans is being amortized as a level percentage of projected payroll on a closed basis.

VACATION, HOLIDAY PAY AND SICK LEAVE

The City’s Retired Employees Health Insurance Program is a single-employer defined benefit healthcare plan.

Under the provisions of the City’s Personnel Ordinance, upon retirement, the City allows retirees, their spouses, and eligible dependents to use the cash value at retirement of the retiring employee’s accumulated unused sick leave to pay for health, dental, and long-term care insurance premiums. Full-time City employees are entitled to receive up to 96 hours of sick leave per year. Unused sick leave may be accumulated until termination or retirement. No sick leave benefits are vested. The City has provided two one-time early retirement incentive programs. The first had a maximum value of \$25,000 for employees, based on age, who retired during calendar year 1996, and the second incentive offered a 16-hour increase in sick leave per year of service to management employees who retired by June 30, 2004. In all cases, once the cash value of the retired employee’s unused sick leave is exhausted, the retiree can terminate coverage or elect to continue paying the premiums at the retiree’s expense.

At September 30, 2013, there were 586 participants in the City’s Retired Employees Health Insurance Program, and the non-interest-bearing cash value equivalent of the remaining unused sick leave for the current retirees totaled \$20.6 million. Total premiums and actual claims paid by the City under the Retired Employees Health Insurance Program for the fiscal year ended September 30, 2013 were \$7.4 million, and are included in the expenses of the Employee Benefits Internal Service Fund.

INSURANCE COVERAGE

The City has adopted separate insurance programs for workers' compensation and general liability claims. The City is self-insured for workers' compensation for the first \$4 million per occurrence and has excess insurance coverage up to \$100 million. For general liability, the City is self-insured for the first \$3 million per occurrence and has excess coverage in the amount of \$50 million.

At September 30, 2013, the City accrued non-discounted estimates totaling \$128.1 for workers' compensation and general liability claims. This represents estimates of amounts to be paid for actual, and incurred-but-not-reported claims based upon past experience, modified for current trends and developments. The City has no outstanding annuities payable. The City has recorded a current liability of \$24.5 million and a long-term liability of \$103.6 million in the Insurance Internal Service Fund.

The ultimate amount of losses incurred through September 30, 2013 is dependent on future developments. Based upon actuary evaluation, City's management believes that the aggregate accrual adequately represents such losses.







SUMMARY OF CITY INVESTMENT POLICY

BACKGROUND

The City Treasurer maintains an Investment Policy, which pursuant to the provisions of Section 53646 of the California Government Code, continues to be annually submitted to the Investment Committee and City Council for review and approval. Any change in the policy is reviewed and approved by the City Council at a public meeting as required by code. The City Treasurer also provides quarterly reports to the City Manager, City Auditor and the City Council, which detail investment activity and portfolio balances. In addition, the Investment Committee, comprised of the City Manager, City Auditor, City Attorney, Director of Financial Management, City Treasurer, City Controller and Financial Officers of the Harbor, Water and Development Services Departments meets monthly, or as needed, to review investment policies and strategies and to make recommendations consistent with approved investment policies.

The primary objectives of the Investment Policy is 1) safety of principal in a prudent manner, maintaining maximum security, 2) Liquidity - meeting the daily cash flow demand of the City and conforming to all State laws governing the investment of public funds 3) Yield - The City shall manage its funds to maximize the return on investments consistent with the two primary objectives of safety and liquidity. The objectives of the Investment Policy are, in the following order of priority:

SAFETY OF PRINCIPAL

Safety of principal is the foremost objective of the City of Long Beach. Each investment transaction shall seek to ensure that capital losses are avoided, whether from securities default, broker-dealer default, or erosion of market value. It is explicitly recognized herein, however, that in a diversified portfolio, occasional measured losses are inevitable, and must be considered within the context of the overall investment return. The City shall seek to preserve principal by mitigating credit risk, by investing in only very safe securities and by diversifying the investment portfolio so that the failure of any one issuer would not unduly harm the City's cash flow. Limiting the weighted average maturity of the City's portfolio to three years shall mitigate the risk of market value fluctuations due to overall changes in the general level of interest rates. Further, no investment shall be made in any security, other than a security underlying a repurchase or reverse repurchase agreement, which at the time of investment has a term remaining to maturity in excess of five years and finally, in general, investments shall be made in the context of the "prudent investor" rule, which states that *"investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."*

LIQUIDITY

The City's investment portfolio will remain sufficiently liquid to meet all operating requirements that might be reasonably anticipated.

RETURN ON INVESTMENT

The City's investment portfolio shall be designed to attain a market-average rate of return through economic cycles. The market-average rate of return is defined by three benchmarks. The short-term portfolio is measured by the 91-day Treasury Bill. The Intermediate Term portfolio is measured by the One-Year Constant Maturity Treasury ("CMT") Index and the long-term portfolio is measured by the Merrill Lynch 1-3 Year Treasury Agency Index. Whenever possible, and consistent with risk limitations, as defined herein, and prudent investment principles, the Treasurer shall seek to augment returns above the market average rate of return.

INELIGIBLE INVESTMENTS

The City shall not invest any funds in securities that are inverse floaters, range notes, interest only strips that are derived from a pool of mortgages, or any security that could result in zero interest accrual if held to maturity. This limitation shall not apply to local agency investments in shares of beneficial interest issued by diversified management companies authorized for investment pursuant to subdivision (k) of Section 53601 of the California Government Code.

POLICY REVIEW

The investment policy shall be reviewed at least annually to ensure its consistency with the overall objectives of preservation of principal, liquidity and return, and its relevance to current law and financial and economic trends.

Summary of Authorized Investment Types & Restrictions ¹

INVESTMENT TYPE	MAXIMUM INVESTMENT	MAXIMUM MATURITY
U.S. Treasury Bills, notes and bonds	100%	5 – Years
Federal agency or United States government-sponsored enterprise ("GSE") obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises	100%	5 – Years
Bill of exchanges or time drafts drawn on and accepted by a commercial bank, otherwise known as bankers' acceptances.	40%	180 – days
Bonds issued by the City or agency of the City.	30%	5 – Years
Registered state warrants or treasury notes or bonds of the State of California, or other evidences of indebtedness of any local agency within the State of California.	30%	5 - Years

INVESTMENT TYPE	MAXIMUM INVESTMENT	MAXIMUM MATURITY
Commercial paper rated at least "A-1" or "P-1" or "F-1" by one of the nationally recognized statistical-rating organization (NRSRO). Eligible paper is further limited to issuing corporations that are organized and operating within the United States and having total assets in excess of five hundred million dollars (\$500,000,000) and having an "A" or higher rating for the issuer's debentures, other than commercial paper, if any, as provided for by a nationally recognized statistical-rating organization (NRSRO)	25%	270 - days
Negotiable certificates of deposits issued by a nationally or state-chartered bank or a state or federal savings and loan association or by a state-licensed branch of a foreign bank.	30%	5- Years
Time Certificates of Deposit.	100%	5 – Years
Repurchase agreements	100%	90 - days
Reverse repurchase agreements	20%	92 - days
Medium-term notes	30%	5 – Years
State of California Local Agency Investment fund (LAIF) only.	Max. Acct limit	N/A
Asset-backed securities.	20%	5 – Years
Mortgage-backed securities.	20%	5 – Years

INVESTMENT PORTFOLIO PERFORMANCE

The following is a summary of the City Treasurer's Quarterly Investment Portfolio Report as of September 30,2013:

Invested Market Balance ²	\$1,120,768,551
Portfolio Market Yield (annualized basis)	0.32%
Weighted average portfolio maturity in days/years	433 / 1.19

¹ For more detail information see City of Long Beach Investment Policy Statement

² Excludes cash on deposit in various bank accounts.





Tidelands Operating

**REVENUES AND OIL PRICES AND OIL PRODUCTION
FOR FISCAL YEARS ENDED SEPTEMBER 30 2013**

	HISTORICAL				
	2009	2010	2011	2012	2013 ¹
<u>Available Tidelands Oil Revenue</u>					
LBU					
Chapter 138	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
East Wilmington Incremental Oil	\$ 13,692,953	\$ 17,873,949	\$ 25,501,189	\$ 26,331,078	\$ 22,540,623
Thums Land Lease				\$ 2,517,462	\$ 2,517,462
Thums Pipeline License				\$ 351,639	\$ 324,605
Total	\$ 14,692,953	\$ 18,873,949	\$ 26,501,189	\$ 30,200,179	\$ 26,382,690
West Wilmington					
WW Base Oil			\$ 32,359,512	\$ 30,660,643	\$ 21,173,913
WW Incremental Oil			\$ -	\$ -	\$ -
Tideland's Special Facilities and Service Charge				\$ 1,635,987	\$ 1,635,987
2% of State OWPA					
Total	\$ -	\$ -	\$ 32,359,512	\$ 32,296,630	\$ 22,809,900
Abandonment Fund			\$ 2,895,280	\$ 3,578,775	\$ 2,283,550
Available Tidelands Oil Revenue	\$ 14,692,953	\$ 18,873,949	\$ 55,965,421	\$ 58,918,034	\$ 46,909,040
<u>Oil Prices and Oil Production</u>					
Average Price per Barrel ¹	\$49.79	\$71.54	\$96.98	\$107.62	\$103.57
Oil Production (barrels/fiscal year)					
East Wilmington	8,959,000	8,772,000	8,413,000	8,695,322	9,077,185
West Wilmington	731,983	743,045	805,893	1,078,586	2,855,204
Active Wells					
East Wilmington	1,176	1,166	1,155	1,203	1,145
West Wilmington	570	565	585	595	728

¹ Oil Prices for projected period based on approved budget. Data is unaudited.



City of Long Beach
Tidelands Operating Fund Revenue
Actual Revenues for the Fiscal Years 2009 through 2013

	HISTORICAL				
	Fiscal Year 2009	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013 ⁶
	Revenue:				
Other Licenses and Permits	\$ 201,985	\$ 191,951	\$ 206,624	\$ 207,885	\$ 206,983
Traffic Fines	313,931	392,822	326,603	342,084	308,493
Interest	1,435,100	779,116	892,505	830,771	194,234
Parking Fees	587,155	587,076	574,058	596,523	603,142
Facilities Rentals and Concessions	4,187,833	4,256,048	4,364,012	3,310,072	3,735,799
Marine Fees and Rentals	688,214	709,551	697,393	694,342	716,470
Tidelands Fees, Concessions, and Rent	145,200	135,619	133,827	159,559	101,552
Convention Center Revenue	916,043	936,386	858,014	729,385	636,587
Hyatt Utility Reimbursement	600,947	527,542	439,919	415,146	481,001
Miscellaneous Revenues ²	397,147	398,145	398,145	424,257	430,499
Other Fees	754,341	755,647	771,863	666,472	697,548
Engineering and Other	100,000	100,000	131,758	131,758	131,758
Interfund Transfers	517,644	521,134	518,444	537,009	-
Interfund Transfers - TORF to TOF	14,692,953	18,873,949	55,965,422	58,918,034	46,909,040
	-	-	-	-	-
Interfund Transfers from The Harbor	16,083,972	24,442,482	17,269,485	16,694,347	17,312,204
	-	-	-	-	-
Other Revenues ⁴	359,066	238,382	283,234	390,410	256,526
Total Available Tidelands Operating Revenue	\$ 41,981,530	\$ 53,845,850	\$ 83,831,304	\$ 85,048,054	\$ 72,721,836
Prior Obligations:					
Hyatt Sublease	\$ (713,816)	\$ -	\$ (291,526)	\$ (96,841)	\$ (101,545)
Convention Center Management Agreement	\$ (1,336,422)	\$ (894,132)	\$ (1,172,330)	\$ (1,070,108)	\$ (989,273)
DBAW Obligations	\$ (79,395)	\$ (79,382)	\$ (79,323)	\$ (79,306)	\$ (79,289)
Sierra Bank Lease	\$ (52,122)	\$ (52,122)	\$ (52,122)	\$ (52,122)	\$ (52,122)
	\$ (2,181,755)	\$ (1,025,636)	\$ (1,595,301)	\$ (1,298,377)	\$ (1,222,229)
Total Available Tidelands Operating Revenues	\$ 39,799,775	\$ 52,820,214	\$ 82,236,003	\$ 83,749,677	\$ 71,499,607
Debt Service Coverage⁵	4.3x	5.7x	8.9x	8.9x	7.1x

Notes:

¹ Actual results may vary from projected results and such variance could be material. See "RISK FACTORS--Forward-Looking Statements"

² Miscellaneous Revenues represent amounts provided by outside agencies such as LA County for beach cleanup.

³ Between Fiscal Years 2008 and 2010 Interfund Transfers from the Harbor Department consisted of the Harbor Department's transfer of 10% of the net income of the Harbor Department to the City as provided for in Section 1209.c(4) of the Charter. As a result of the passage of Measure D, beginning in fiscal year 2011, the Harbor Department's transfer to the City equals 5% of the Harbor Department's gross operating revenues. This does not include Interfund Transfers from the Harbor Department with respect to the reimbursement of costs of public safety services within the Harbor District.

⁴ Other Revenues consist of the following sources: infrastructure revenues, police/fire related grants, contributions, public safety fees, Port operations, park, recreation and marine, and special event revenues

⁵ Fiscal year 2008-2011 show debt service coverage on the prior Bonds (average of \$9.3 million of debt service per fiscal year), assuming the prior Bonds were secured by the Pledged Revenues. Fiscal year 2012 shows debt service coverage on the November 1, 2011 debt service payment for the prior Bonds and the May 1, 2012 debt service payment for the Series 2012 Bonds. Fiscal years 2013-2017 show projected debt service coverage on the Series 2012 Bonds.

⁶ FY 2013 amounts are unaudited.

Source: City of Long Beach

**TIDELANDS OPERATING FUND
STATEMENT OF NET ASSETS
AS OF SEPTEMBER 30, 2009-2013
(Dollars in thousands (000's))**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
ASSETS					
Current Assets:					
Pooled Cash and Cash Equivalents	\$ 46,877	\$ 61,020	\$ 112,105	\$ 151,150	\$ 179,618
Non-Pooled Cash and Cash Equivalents	7,164	6,281	6,609	6,865	8,029
Non Performing Investments	265	265	265	146	29
Receivables:					
Interest Receivable	60	50	44	39	26
Accounts Receivable	3,089	2,721	3,487	2,633	2,525
Notes and Loans Receivable	-	-	-	-	-
Due from Other Governments	212	3,218	589	5,271	590
Due from Other Funds	20,341	28,710	23,803	28,761	23,748
Capital Leases Receivable-Current	-	-	-	-	-
Other Receivables	-	-	-	-	-
Allowance for Receivables	(9)	(6)	(8)	(4)	(2)
Inventory	-	-	-	-	-
Other Assets	501	-	-	-	1
Total Current Assets	<u>\$ 78,500</u>	<u>\$ 102,259</u>	<u>\$ 146,894</u>	<u>\$ 194,861</u>	<u>\$ 214,564</u>
Noncurrent Assets:					
Restricted Non-Current Asset					
Non-Pooled Cash Investments	\$ 9,182	\$ 9,423	\$ 9,451	\$ 8,158	\$ 8,106
Capital Lease Receivable	-	-	-	-	-
Other Noncurrent Receivables	-	-	-	-	-
Advances to Other Funds	-	-	-	-	-
Capital Assets:					
Land and Other Assets not Being Depreciated	29,902	33,065	27,915	29,625	43,693
Property, Plant and Equipment net of Accumulated Depreciation	173,252	165,010	158,930	149,300	139,502
Other Assets-Long-Term	-	-	-	-	-
Total Noncurrent Assets	<u>\$ 212,336</u>	<u>\$ 207,498</u>	<u>\$ 196,296</u>	<u>\$ 187,083</u>	<u>\$ 191,301</u>
Total Assets	<u>\$ 290,836</u>	<u>\$ 309,757</u>	<u>\$ 343,190</u>	<u>\$ 381,944</u>	<u>\$ 405,865</u>

**TIDELANDS OPERATING FUND
STATEMENT OF NET ASSETS
(continued)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
LIABILITIES					
Current Liabilities payable from Current Assets:					
Accounts Payable	\$ 2,235	\$ 2,753	\$ 2,262	\$ 4,474	\$ 6,279
Accrued Wages	410	406	186	160	\$ 249
Accrued Interest Payable	2,595	2,540	2,480	1,925	\$ 1,901
Due to Other Funds	1,049	2,401	1,023	1,007	\$ 122
Unearned Revenues	775	165	106	108	\$ 111
Collections Held in Trust	28	28	54	67	\$ 55
Obligations Under Capital Leases	24	25	26	28	\$ 29
Bonds Payable Due Within One Year	3,105	3,240	3,380	5,560	\$ 3,670
Other Long Term Obligation-Current	41	43	45	104	\$ 99
Total Current Liabilities	\$ 10,262	\$ 11,601	\$ 9,562	\$ 13,433	\$ 12,515
Noncurrent Liabilities:					
Advances from Other Funds	\$ 27,119	\$ 24,045	\$ 2,179	\$ 1,300	\$ 1,300
Unearned Revenues	4,692	5,356	5,183	5,096	\$ 5,010
Obligations Under Capital Leases-Current	541	516	490	462	\$ 433
Other Long Term Obligations	815	772	727	748	\$ 701
Unamortized Discount/Deferred cost		-	-	(3)	\$ -
Bonds Payable	117,795	114,555	111,175	97,020	\$ 93,350
Unamortized Discount (Premium)/Deferred	(10,188)	(9,412)	(8,651)	1,654	\$ 10,614
Total Noncurrent Liabilities	\$ 140,774	\$ 135,832	\$ 111,103	\$ 106,277	\$ 111,408
Total Liabilities	\$ 151,036	\$ 147,433	\$ 120,665	\$ 119,710	\$ 123,923
NET ASSETS (DEFICIT)					
Investment in Capital Assets, Net of Related Debt	\$ 82,080	\$ 97,659	\$ 88,976	\$ 81,572	\$ 90,812
Restricted for:					
Debt Service	11,103	11,430	9,548	8,254	8,256
Capital Projects	1,015	76	-	5	87
General Purpose	6,964	6,199	6,551	6,803	7,900
Subsidence		-	-	-	
Unrestricted	38,638	46,960	117,450	165,600	183,176
Total Net Assets	\$ 139,800	\$ 162,324	\$ 222,525	\$ 262,234	\$ 290,231

Fiscal year 2013 financial information is based on unaudited actual results.

Source: Fiscal year 2009-2012, the City of Long Beach California Comprehensive Annual Financial Reports for fiscal years ended September 30, 2009 -2012. Fiscal year 2013, unaudited actual results.

AQUARIUM OF THE PACIFIC FACILITY



AQUARIUM OF THE PACIFIC FACILITY

ADMISSIONS

Admissions include general admissions, discount admissions, group sales, special events and education (school programs). In 2013 the admission prices were \$25.95 for adults, \$14.95 for child, and \$22.95 for seniors. Discount pricing varies with different promotions offered throughout the year. Education admission prices for school children are \$6.00 in the fall and winter and \$7.50 in peak spring months. One adult chaperone is allowed in at no cost for every ten school children. In January 2008, the Aquarium began including children under 3 in the admission counts to be consistent with industry practices.

MEMBERSHIP

Membership is comprised of new and renewed sales.. In 2013, membership sold the following levels at the respective amounts: \$55 Individual, \$45 Student, \$90 Dual, Family \$115, Family Plus \$165, Grandparent \$115, \$45 Senior Individual, and \$80 Senior Couple.

The following table summarized the actual annual attendance for fiscal years 2009 through 2013

ACTUAL CALENDAR YEAR ATTENDANCE

2009 THROUGH 2013

(Numbers in 000's)

Calendar Year	2013	2012	2011	2010	2009
Resident Attendance	1,272	1,245	1,278	1,259	1,333
Non-Resident Attendance	129	128	97	94	104
Total Actual Attendance	1,401	1,373	1,375	1,353	1,437
Children under 3	89	81	85	87	88
Total Attendance	1,490	1,454	1,460	1,440	1,525



**SUMMARY OF HISTORICAL OPERATING REVENUES AND EXPENSES
OF THE AQUARIUM FACILITY
YEARS 2009 THROUGH 2013**

	2013 ^{(1) (2)}	2012 ^{(1) (2)}	2011 ^{(1) (2)}	2010 ^{(1) (2)}	2009 ^{(1) (2)}
OPERATING REVENUES					
Admissions	\$ 17,122,437	\$ 17,018,035	\$ 15,239,140	\$ 14,489,841	\$ 15,779,077
Membership	3,821,204	3,897,826	3,245,176	3,258,002	3,604,734
Educational Programs	1,097,576	1,109,634	952,885	964,647	1,141,143
Retail Operations (Gross)	3,792,937	3,866,035	3,663,196	3,518,250	3,839,574
Contributions	7,245,286	8,726,479	4,173,531	3,535,357	2,802,242
Restaurant and Catering	624,010	601,043	485,157	476,987	665,586
Fundraising Events	468,953	272,925	414,203	423,920	513,708
Donated Goods and Services	608,556	385,675	772,588	609,416	1,732,006
Operating Interest	2,417	3,440	5,932	16,859	17,435
Other (including parking)	964,443	2,270,075	2,164,845	2,312,948	2,175,543
Total Operating Revenue	\$ 35,747,819	\$ 38,151,167	\$ 31,116,653	\$ 29,606,227	\$ 32,271,048
OPERATING EXPENSES					
Salaries, Taxes and Benefits	13,519,407	13,067,328	12,485,270	11,618,902	11,619,740
Insurance	333,937	270,254	252,851	300,401	290,320
Occupancy	526,118	510,134	505,448	445,489	474,389
Utilities	1,448,518	1,244,748	1,386,606	1,531,787	1,392,421
Husbandry/Animals and Collecting	431,580	415,339	387,441	376,359	320,433
Outside Services	2,527,625	2,603,780	2,039,435	1,553,807	1,602,214
Supplies/Other Expendables	1,760,454	1,677,533	1,585,773	1,527,915	1,436,605
Cost of Goods Sold	1,670,331	1,626,477	1,545,580	1,479,993	1,651,318
Printing and Publishing	514,991	509,372	394,061	484,806	464,044
Advertising and Promotion	2,161,026	2,025,393	2,141,672	2,212,109	2,939,688
Travel, Meals and Training	227,038	186,613	212,844	118,531	140,158
All Other	2,486,068	1,531,295	1,770,266	2,044,315	2,291,784
Total Operating Expense	\$ 27,607,093	\$ 25,668,266	\$ 24,707,247	\$ 23,694,414	\$ 24,623,114
Net Operating Revenues	\$ 8,140,726	\$ 12,482,901	\$ 6,409,406	\$ 5,911,813	\$ 7,647,934
CONSOLIDATED NON-OPERATING INCOME AND EXPENSES ^{(3) (4)}					
Redevelopment Agency Transfer	N/A	4,146,012	5,578,454	5,452,846	5,488,038
Interest	N/A	5,379,033	5,850,726	5,861,686	6,016,549
Depreciation	N/A	6,103,705	5,901,852	5,200,186	5,389,539
Change in net assets	N/A	\$ 5,146,175	\$ (127,273)	\$ 302,787	\$ 1,729,884
Net assets (deficit) at beginning of year	N/A	(17,293,342)	(17,166,069)	(17,468,856)	(19,198,740)
Net assets (deficit) at end of year	N/A	\$ (12,147,167)	\$ (17,293,342)	\$ (17,166,069)	\$ (17,468,856)

⁽¹⁾ Financial information presented above represents revenue and expenses of The Aquarium of the Pacific, (a stand alone 501C3 corporation).

⁽²⁾ Data for years 2011 through 2013 are presented on a calendar year basis, ending 12/31, while data for 2009 and 2010 are presented on a fiscal year basis ending 9/30.

⁽³⁾ Data reported in this section is based on the fiscal years ending September 30.

⁽⁴⁾ AB1x26 dissolved the Redevelopment Agency effective the end of January 2012; therefore no transfers to the Corporation were made after that date. In addition, depreciation of Aquarium assets are reflected in the City's CAFR, located in the Tidelands section of the report.

Source: Aquarium of the Pacific Corporation - CY 2013 Unaudited.



Long Beach Airport

Long Beach Airport



Long Beach Airport is one of five air carrier airports serving the greater Los Angeles area. The Airport is a small hub airport with about 3.0 million annual passengers. Air carrier growth is limited by the City's Airport Noise Ordinance. The Airport's 1,175 acres supports two aircraft manufacturers, Gulfstream and Boeing, two major fixed base operators, Signature and Airflite, and a wide variety of aviation support facilities and businesses. Annual aircraft operations includes air taxi, air carrier, civil, military and general aviation. Non-aviation facilities on Airport property include two business parks and a golf course. The Airport's five-year Capital Project Program includes runway reconstruction, taxiway rehabilitation, tunnel rehabilitation, a new rental car facility, a new ground transportation center and upgrades to the original parking structure.

The following table summarizes operations at the Airport:

LONG BEACH AIRPORT PASSENGER AND CARGO VOLUME, 2009-2013

Fiscal Year	Passenger Volume	Cargo Volume (LBS.)	Aircraft Operations
2013	2,989,486 ⁽¹⁾	53,605,274	284,193
2012	3,277,728 ⁽²⁾	54,798,402	287,699
2011	3,081,606 ⁽³⁾	55,958,380	302,763
2010	2,921,931 ⁽⁴⁾	58,951,000	317,328
2009	2,930,911 ⁽⁵⁾	72,312,000	302,672

⁽¹⁾ In fiscal year 2013 all 41 air carrier flight slots were allocated: 39 flight slots to three passenger airlines - JetBlue, US Airways and Delta, and two flight slots to cargo carriers - Federal Express and United Parcel Service. Of the 25 available commuter carrier flight slots, Delta operated three and Alaska operated four.

⁽²⁾ In fiscal year 2012 all 41 air carrier flight slots were allocated: 39 flight slots to three passenger airlines - JetBlue, US Airways and Delta, and two flight slots to cargo carriers - Federal Express and United Parcel Service. Of the 25 available commuter carrier flight slots, Delta operated four and Alaska operated four.

⁽³⁾ In fiscal year 2011 all 41 air carrier flight slots were allocated: 39 flight slots to five passenger airlines JetBlue, US Airways, Delta, Allegiant and Frontier, and two flight slots to cargo carriers - Federal Express and United Parcel Service. Of the 25 available commuter carrier flight slots, Delta operated five and Horizon operated four. Allegiant and Frontier have discontinued service at the Airport and their slots have been reallocated to JetBlue, US Airways and Delta.

⁽⁴⁾ In fiscal year 2010 all 41 air carrier flight slots were allocated: 39 flight slots to five passenger airlines - JetBlue, US Airways, Delta, Allegiant and Frontier, and two flight slots to cargo carriers - Federal Express and United Parcel Service. Of the 25 available commuter carrier flight slots, Delta operated five and Horizon operated four.

⁽⁵⁾ In fiscal year 2009 all 41 air carrier flight slots were allocated: 38 flight slots to three passenger airlines - Alaska, JetBlue, and US Airways, and three flight slots to cargo carriers - Federal Express and United Parcel Service. Of the 25 available commuter carrier flight slots, Delta operated five and Horizon operated three.

Source: City of Long Beach - Airport Department

DEBT SERVICE REQUIREMENTS FOR SENIOR BONDS¹

Bond Year Ending June 1	Series 2009 Bonds^{2,3}	Series 2010 Bonds⁴	Total
2014	\$5,195,512	\$4,070,763	\$9,266,275
2015	\$5,193,712	\$4,070,663	\$9,264,375
2016	\$5,195,112	\$4,070,113	\$9,265,225
2017	\$5,193,762	\$4,071,463	\$9,265,225
2018	\$5,192,450	\$4,069,263	\$9,261,712
2019	\$5,193,450	\$4,069,163	\$9,262,612
2020	\$5,196,387	\$4,070,963	\$9,267,350
2021	\$5,194,187	\$4,074,363	\$9,268,550
2022	\$5,196,675	\$4,068,750	\$9,265,425
2023	\$5,192,971	\$4,069,300	\$9,262,271
2024	\$5,149,841	\$4,066,200	\$9,216,041
2025	\$5,106,083	\$4,065,650	\$9,171,733
2026	\$5,055,255	\$4,071,500	\$9,126,755
2027	\$5,002,194	\$4,068,500	\$9,070,694
2028	\$4,946,517	\$4,065,750	\$9,012,267
2029	\$4,887,845	\$4,073,000	\$8,960,845
2030	\$4,820,796	\$4,069,500	\$8,890,296
2031	\$4,756,719	\$4,065,500	\$8,822,219
2032	\$4,687,935	\$4,065,750	\$8,753,685
2033	\$4,614,056	\$4,069,750	\$8,683,806
2034	\$4,539,695	\$4,067,000	\$8,606,695
2035	\$4,459,074	\$4,067,500	\$8,526,574
2036	\$4,371,806	\$4,070,750	\$8,442,556
2037	\$4,282,503	\$4,066,250	\$8,348,753
2038	\$4,190,387	\$4,069,000	\$8,259,387
2039	\$4,089,682	\$4,068,250	\$8,157,932
2040	\$0	\$4,068,750	\$4,068,750
Total	\$126,904,607	\$109,863,400	\$236,768,007

¹ Numbers may not total due to rounding to the nearest dollar. Amounts include both principal and interest on the bonds.

² Does not take into account the receipt by the City of any Federal Direct Payments with respect to the Series 2009C Bonds (Build America Bonds).

³ The Series 2009 Bonds are secured by Net Revenues, not including PFC Revenues.

⁴ The Series 2010 Bonds are secured by Net Revenues and pledged PFC Revenues.

**LONG BEACH AIRPORT
HISTORICAL ENPLANEMENTS
Fiscal Years 2004 through 2013**

Fiscal Year	Enplanements	Change
2004	1,479,254	
2005	1,520,918	2.8%
2006	1,412,636	-7.1%
2007	1,446,140	2.4%
2008	1,439,598	-0.5%
2009	1,466,499	1.9%
2010	1,460,041	-0.4%
2011	1,532,442	5.0%
2012	1,643,383	7.2%
2013	1,497,503	-8.9%

COMPOUNDED ANNUAL GROWTH RATE

2004-2013	0.1%
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Source: City of Long Beach, California

**LONG BEACH AIRPORT
AIRLINES SERVING THE AIRPORT¹**

PASSENGER AIRLINES

Alaska Airlines	Delta Air Lines	US Airways
JetBlue Airways		

CARGO CARRIERS

Federal Express	United Parcel Service
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¹ As of October 2013.

Source: City of Long Beach

**LONG BEACH AIRPORT
HISTORICAL ENPLANEMENTS BY AIRLINE
Fiscal Years 2009 through 2013**

Airline	Fiscal Year 2009		Fiscal Year 2010		Fiscal Year 2011		Fiscal Year 2012		Fiscal Year 2013	
	Enplanements	Share								
JetBlue	1,150,629	78%	1,178,409	81%	1,207,147	79%	1,335,263	81%	1,196,052	80%
Alaska	141,538	10%	73,011	5%	56,358	4%	82,342	5%	83,976	6%
US Airways	90,622	6%	87,764	6%	101,868	7%	120,858	7%	122,460	8%
Delta	83,710	6%	87,972	6%	83,693	5%	94,099	6%	95,015	6%
Allegiant ¹	-	0%	10,813	1%	65,468	4%	10,821	1%	-	0%
Frontier ²	-	0%	22,072	2%	17,908	1%	-	0%	-	0%
Airport Total	1,466,499		1,460,041		1,532,442		1,643,383		1,497,503	

¹ Allegiant ceased service at the Airport in November 2011.

² Frontier ceased service at the Airport in April 2011.

Source: City of Long Beach, California

**LONG BEACH AIRPORT
HISTORICAL LANDED WEIGHTS BY AIRLINE
Fiscal Years 2009 through 2013
(Weight in Thousands of Pounds)**

Airline	Fiscal Year 2009		Fiscal Year 2010		Fiscal Year 2011		Fiscal Year 2012		Fiscal Year 2013	
	Landed Weight	Share								
JetBlue	1,420,162	69%	1,430,150	74%	1,445,560	73%	1,470,410	74%	1,291,490	72%
All-Cargo Carriers	264,064	13%	187,514	10%	181,386	9%	154,539	8%	163,013	9%
Alaska	175,653	8%	80,873	4%	61,084	3%	87,831	4%	86,094	5%
Delta+A44	103,121	5%	97,626	5%	97,537	5%	112,778	6%	107,971	6%
US Airways	102,952	5%	103,026	5%	108,364	5%	143,521	7%	143,208	8%
Allegiant 1	-	0%	13,983	1%	72,458	4%	13,671	1%	-	0%
Frontier 2	-	0%	25,778	1%	26,222	1%	-	0%	-	0%
Airport Total	2,065,952		1,938,949		1,992,612		1,982,750		1,791,776	

¹ Allegiant ceased service at the Airport in November 2011.

² Frontier ceased service at the Airport in April 2011.

Source: City of Long Beach, California

HISTORICAL OPERATING RESULTS
Fiscal Years 2009 to 2013

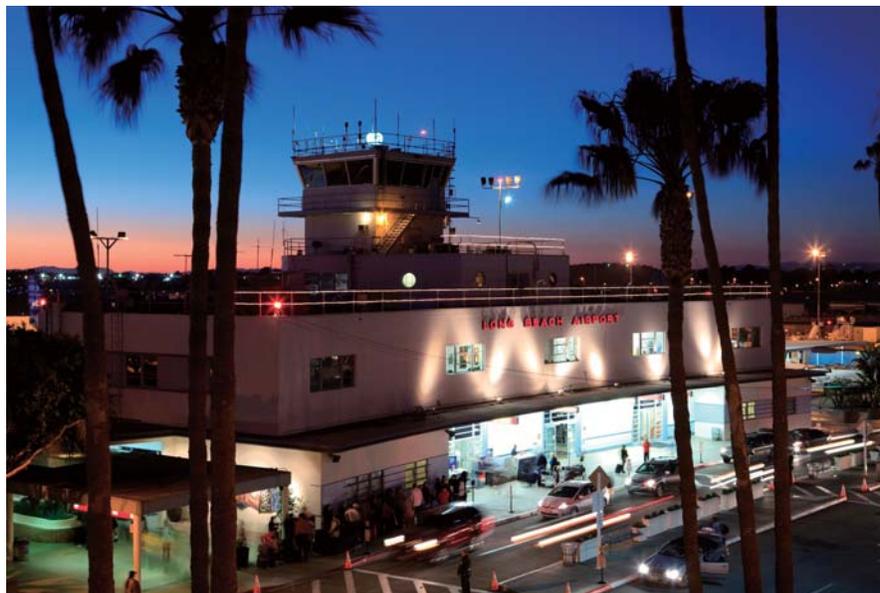
	2013 ¹	2012	2011	2010	2009
Landing and Building Rentals	\$ 8,838,712	\$ 8,601,509	\$ 8,335,068	\$ 9,218,191	\$ 7,851,198
Parking Fees	9,032,797	9,853,562	8,726,170	8,205,639	8,778,840
Airport Concessions	5,083,139	4,737,113	4,716,613	4,547,941	4,158,955
Landing, Gate, and Ramp Fees	8,131,464	7,781,163	7,506,369	6,456,191	6,052,865
Other Fees and Charges	<u>3,674,002</u>	<u>3,431,700</u>	<u>3,132,169</u>	<u>2,604,909</u>	<u>2,425,211</u>
Total Operating Revenues	\$ 34,760,114	\$ 34,405,047	\$ 32,416,389	\$ 31,032,870	\$ 29,267,069
Personnel Services	\$ 9,442,804	\$ 9,825,421	\$ 9,278,660	\$ 9,244,541	\$ 8,214,510
Operations and Maintenance	6,661,123	6,786,820	9,040,181	8,632,441	9,114,687
City Services	8,769,803	9,111,756	8,599,263	7,378,137	6,979,004
General and Administration	1,639,080	1,416,351	1,230,905	938,341	1,074,620
Amortization Expense	79,062	79,062	314,711	147,697	117,881
Depreciation	<u>8,757,680</u>	<u>8,078,240</u>	<u>7,255,437</u>	<u>6,853,050</u>	<u>5,727,259</u>
Total Operating Expenses	\$ 35,349,552	\$ 35,297,650	\$ 35,719,157	\$ 33,194,207	\$ 31,227,961
Operating Income (Loss)	\$ (589,438)	\$ (892,603)	\$ (3,302,768)	\$ (2,161,337)	\$ (1,960,892)
Interest Income (Expense)	\$ (4,108,779)	\$ (4,384,295)	\$ (2,067,762)	\$ (3,194,186)	\$ (77,403)
Passenger Facility Charges	6,213,774	7,027,171	6,560,515	6,253,610	6,005,439
Customer Facility Charges	1,629,130	955,660	-	-	-
Operating Security Agreement	324,688	541,584	646,592	360,682	352,640
Federal Subsidy on Build America Bonds	1,118,783	1,205,103	1,205,286	980,969	-
Other Income, Net	<u>(1,307,754)</u>	<u>(1,221,277)</u>	<u>(1,344,543)</u>	<u>(551,721)</u>	<u>(268,232)</u>
Total Non-Operating Revenues (Expenses)	\$ 3,869,842	\$ 4,123,946	\$ 5,000,088	\$ 3,849,354	\$ 6,012,444
Income (Loss) before Capital Grants	\$ 3,280,404	\$ 3,231,343	\$ 1,697,320	\$ 1,688,017	\$ 4,051,552
Capital Grants-Federal Aviation Administration	\$ 8,361,596	\$ 4,640,380	\$ 7,218,586	\$ 6,060,392	\$ 11,549,279
Capital Grants - Other Sources	-	-	-	-	-
Increase in Net Assets	<u>\$ 11,642,000</u>	<u>\$ 7,871,723</u>	<u>\$ 8,915,906</u>	<u>\$ 7,748,409</u>	<u>\$ 15,600,831</u>
Total Net Assets Beginning of Year	<u>\$ 159,349,590</u>	<u>\$ 151,477,867</u>	<u>\$ 142,561,961</u>	<u>\$ 134,813,552</u>	<u>\$ 119,212,721</u>
Adjustment for GASB 65 Implementation	\$ (1,663,067)	\$ -	\$ -	\$ -	\$ -
Total Net Assets End of Year	\$ 169,328,523	\$ 159,349,590	\$ 151,477,867	\$ 142,561,961	\$ 134,813,552

¹ FY 2013 data is Unaudited

LONG BEACH AIRPORT ¹
HISTORICAL AIRLINE PAYMENTS PER ENPLANED PASSENGER
Fiscal Years 2009 - 2013

	<u>2013 ¹</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Landing Fees	\$ 6,252,673	\$ 5,953,171	\$ 5,731,406	\$ 4,621,597	\$ 4,581,122
Common Use Fees	3,605,338	3,407,352	3,069,248	2,367,393	2,367,393
Gate Use Fees	1,665,697	1,609,004	1,540,373	1,204,323	1,191,799
Ramp (RON) Fees	213,094	218,988	234,591	226,946	230,459
Terminal Rentals	70,429	56,955	82,242	65,351	65,351
Total Airline Fees	<u>\$ 11,807,231</u>	<u>\$ 11,245,470</u>	<u>\$ 10,657,860</u>	<u>\$ 8,485,610</u>	<u>\$ 8,436,124</u>
Less Fees from Cargo Airlines	570,023	492,046	472,908	445,326	541,064
Passenger Airline Charges	<u>\$ 11,237,208</u>	<u>\$ 10,753,424</u>	<u>\$ 10,184,952</u>	<u>\$ 8,636,455</u>	<u>\$ 7,944,546</u>
Enplanements	1,497,503	1,643,383	1,532,442	1,460,133	1,466,884
Airline Payments per Enplaned Passenger	<u>\$ 7.50</u>	<u>\$ 6.54</u>	<u>\$ 6.65</u>	<u>\$ 5.91</u>	<u>\$ 5.38</u>

¹ Source: City of Long Beach Airport Enterprise Fund financial reports FY 2013 (Unaudited)



**LONG BEACH AIRPORT
HISTORICAL DEBT SERVICE COVERAGE
Fiscal Years 2009 - 2013**

	2013 ¹	2012	2011	2010	2009
OPERATING REVENUES & INTEREST INCOME					
Landing and Ramp Fees	\$ 6,465,767	\$ 6,172,159	\$ 5,965,997	\$ 5,109,171	\$ 4,848,543
Terminal Gate Fees and Rents	5,341,465	5,073,311	4,691,863	3,972,610	3,637,067
Automobile Parking Fees	9,032,797	9,853,561	8,726,171	8,205,639	8,778,840
Other Airport Concessions	4,849,893	4,517,157	4,466,783	4,319,844	3,923,481
FBO Rents and Fuel Fees	5,672,173	5,483,711	5,661,206	5,548,069	5,350,912
Other Land and Building Rentals and Fees	3,398,019	3,305,148	2,970,002	3,946,923	3,173,439
Interest Income	21,329	185,057	130,474	126,011	273,361
Total Revenues	\$ 34,781,443	\$ 34,590,104	\$ 32,612,496	\$ 31,228,267	\$ 29,985,643
OPERATING EXPENSES					
Personnel	\$ 9,303,016	\$ 9,536,121	\$ 8,937,219	\$ 8,927,605	\$ 7,930,925
Materials, Supplies & Services	5,296,061	5,558,514	7,139,802	7,335,450	6,832,685
City Services	11,363,349	11,628,285	10,802,881	9,629,138	9,312,084
Other	-	-	-	(163,666)	197,307
Operating Expenses Funded by SF06 Fund	-	-	-	-	753,558
Total Operating Expenses	\$ 25,962,426	\$ 26,722,920	\$ 26,879,902	\$ 25,728,527	\$ 25,026,559
NET OPERATING REVENUES	\$ 8,819,017	\$ 7,867,184	\$ 5,732,594	\$ 5,499,740	\$ 4,959,084
Other Pledged Revenues - PFCs Transfer	4,469,052	1,048,719	390,998	-	-
	2,025,068	1,038,541	361,562	291,027	322,636
NET REVENUES	\$ 15,313,137	\$ 9,954,444	\$ 6,485,154	\$ 5,790,767	\$ 5,281,720
DEBT SERVICE ¹	\$ 8,100,274	\$ 4,154,165	\$ 1,446,248	\$ 1,164,109	\$ 1,290,545
Debt Service Coverage:	1.89	2.40	4.48	4.97	4.09

¹ Net of capitalized interest and the federal subsidy on the Series 2009 Bonds

Source: City of Long Beach Airport Enterprise Fund financial reports FY 2013 (unedited)





Gas and Oil Department



GAS AND OIL DEPARTMENT

GAS RATE STRUCTURE FISCAL YEARS 2009 THROUGH 2013 (PER THERM - 100,000 BTU)

User Type And Monthly Rate Block	2013	2012	2011	2010	2009
Residential:					
Summer: 0-15 \$	0.3829 \$	0.3348 \$	0.3348 \$	0.3104 \$	0.2906
Over 15	0.6429	0.5848	0.5848	0.5504	0.4741
Winter: 0-50 \$	0.3829	0.3348	0.3348	0.3104	0.2906
over 50	0.6429	0.5848	0.5848	0.5504	0.4741
Small Non-Residential					
Tier I ¹	0.5158	0.5262	0.5262	0.5149	0.4975
Tier II ²	0.2573	0.2658	0.2658	0.2562	0.2410
Tier III ³	0.0840	0.0912	0.0912	0.0827	0.0690
Large Non-Residential					
Tier I ⁴	0.2097	0.2147	0.2147	0.2053	0.1696
Tier II ⁵	0.1478	0.1488	0.1488	0.1418	0.1203
Tier III ⁶	0.1076	0.1059	0.1059	0.1005	0.0887
Tier IV ⁷	0.0847	0.0811	0.0811	0.0768	0.0662

¹ All usage not to exceed 100 therms per summer month or 250 therms per winter month (prorated on a daily basis)

² All usage exceeding Tier I volumes, but not exceeding 4,167 therms monthly (prorated on a daily basis)

³ All usage exceeding 4,167 therms monthly (on a daily basis)

⁴ Zero - 20,833 therms

⁵ 20,834 - 83,333 therms

⁶ 83,334 - 166,667 therms

⁷ Over 166,667 therms

Source: City of Long Beach - Gas and Oil Department - FY2013 Unaudited

**GAS AND OIL DEPARTMENT
NATURAL GAS SALES
(000'S)
FISCAL YEARS 2009-2013**

Fiscal Year Ending Sept. 30	Consumption in Sales Dollars				Consumption in Cubic Feet				<i>Numbers in 000's</i>	
	Commercial				Commercial				Average Rate per MCF	Average No. of Customers
	Residential	Industrial	Others	Total	Residential	Industrial	Others	Total		
2013	\$49,152	\$17,676	\$681	\$67,509	5,061,596	3,352,528	677,866	9,091,990	\$7.43	146
2012	\$53,276	\$17,762	\$405	\$71,443	5,349,136	3,308,685	477,089	9,134,910	\$7.82	146
2011	\$56,891	\$20,388	\$284	\$77,563	5,503,008	3,523,544	361,539	9,388,091	\$8.26	143
2010	\$49,849	\$17,597	\$4,905	\$72,351	5,131,211	3,510,698	259,887	8,901,796	\$8.13	142
2009	\$53,055	\$20,452	\$192	\$73,699	4,994,284	4,073,694	150,894	9,218,872	\$7.99	142

Source: City of Long Beach - Gas and Oil Department - FY2013 Unaudited



**Gas and Oil Department
Ten Largest Customers
Fiscal Year Ended September 30, 2013**

The ten largest customers represent approximately 4% of the annual natural gas sales and/or transmission charges.

Customer	In Cubic Feet	In Dollar Sales
MONTENAY (2)	136,519,200	\$ 775,447
VETERANS HOSPITAL (2)	140,692,300	\$ 715,463
THUMS (1)	600,964,400	\$ 299,941
LONG BEACH TRANSIT (2)	63,082,341	\$ 299,626
L.B.CONVENTION CTR (2)	45,451,700	\$ 274,470
NATIONAL GYPSUM (1)	442,965,800	\$ 248,006
SAVE THE QUEEN LLC (2)	29,471,500	\$ 188,411
CSULB (1)	119,122,800	\$ 149,773
MEMORIAL HOSPITAL (1)	117,240,700	\$ 124,596
TOYOTA (2)	22,304,000	\$ 124,550
Total	1,717,814,741	\$3,200,283

(1) Transmission charges.

(2) Natural gas sales.

Source: City of Long Beach - Gas and Oil Department, FY2013 Unaudited

**CITY OF LONG BEACH GAS ENTERPRISE FUND
STATEMENTS OF NET ASSETS
FISCAL YEARS ENDED SEPTEMBER 30, 2009 THROUGH 2013**

Fiscal Year Ending September 30

(Numbers in \$000's)

	2013	2012 ⁽¹⁾	2011 ⁽¹⁾	2010 ⁽¹⁾	2009 ⁽¹⁾
ASSETS					
Current Assets:					
Pooled Cash and Cash Equivalents	\$ 7,508	\$ 10,608	\$ 13,300	\$ 15,016	\$ 1,547
Non Pooled Pooled Cash and Cash Equivalents	6	6	6	6	6
Investment -Non-performing	11	57	104	104	104
Receivables:					
Accounts Receivable	3,361	2,839	3,651	3,066	4,878
Due from Other Governments		31			
Due from Other Funds	633	1,314	2,231	2,196	1,687
Allowance for Receivables	(463)	(522)	(566)	(504)	(565)
Inventory	1,933	1,890	1,563	1,616	1,476
Prepaid Expenses	401	30	13	-	42
Total Current Asset	13,390	16,253	20,302	21,500	9,175
Noncurrent Assets:					
Non-Pooled Investments (restricted)		650	650	650	650
Advances to Other Funds			879	1,778	2,631
Capital Assets:					
Land and Other Capital Assets not being Depreciated	4,346	4,142	8,805	4,596	7,761
Capital Assets net of Accumulated Depreciation	120,397	111,347	96,534	89,988	81,502
Other Assets-Long-Term		1,277	3,025		
Total Noncurrent Assets	124,743	117,416	109,893	97,012	92,544
Total Assets	138,133	133,669	130,195	118,512	101,719
LIABILITIES:					
Current Liabilities Payable from Current Assets:					
Accounts Payable	3,402	4,422	7,090	3,732	1,841
Accrued Wages	280	238	343	530	521
Accrued Interest Payable	2	6	12	14	18
Due to Other Funds	683	169	185	310	287
Deferred Revenues	126	355	206	153	124
Customers Deposits	1,833	1,828	1,743	1,731	2,190
Bonds Payable Due Within One Year		750	1,020	990	970
Other Long Term Obligation - Current	423	414	406		11,755
Total Current Liabilities	6,749	8,182	11,005	7,460	17,706
Noncurrent Liabilities:					
Bonds Payable/Commercial Paper/Capital Lease	4,782	5,205	6,869	7,274	8,264
Unamortized Discount/Deferred Cost		(14)	(30)	(45)	(60)
Total Noncurrent Liabilities	4,782	5,191	6,839	7,229	8,204
Total Liabilities	11,531	13,373	17,844	14,689	25,910
NET ASSETS:					
Investment in Capital Assets, Net of Related Debt	119,537	109,783	97,723	87,015	68,335
Restricted for:					
Debt Service/Capital Projects	692	3,183	314	13,364	771
Unrestricted	6,373	7,330	14,314	3,444	6,703
Total Net Assets	\$ 126,602	\$ 120,296	\$ 112,351	\$ 103,823	\$ 75,809

⁽¹⁾ Data updated to reflect audited Comprehensive Annual Financial Report (CAFR) figures.

Source: City of Long Beach - Comprehensive Annual Financial Report - Preliminary FY2013 Unaudited

CITY OF LONG BEACH GAS ENTERPRISE FUND

COMPARATIVE SUMMARY OF STATEMENTS OF REVENUE, EXPENSE AND CHANGES IN NET ASSETS

Fiscal Year Ending September 30

(Numbers in \$000's)

	2013	2012 ⁽¹⁾	2011 ⁽¹⁾	2010 ⁽¹⁾	2009 ⁽¹⁾
Operating Revenues:					
Charges for Services	\$ 80,402	\$ 82,975	\$ 88,102	\$ 79,732	\$ 87,736
Total Revenues	80,402	82,975	88,102	79,732	87,736
Operating Expenses:					
Personal Services	15,284	15,885	15,987	14,141	14,349
Purchases of Gas and Water	27,341	28,781	38,726	34,224	40,313
Maintenance and Other Operations	11,995	12,087	10,166	10,907	10,644
Bad Debt	187	304	372	252	302
Amortization	(5)	11	11	11	11
Depreciation	5,207	4,763	4,328	4,103	3,540
Total Operating Expenses	60,009	61,831	69,590	63,638	69,159
Operating Income (Loss)	20,393	21,144	18,512	16,094	18,577
Non-Operating Income (Expense):					
Interest Income	(9)	154	102	105	245
Interest Expense	(4)	(4)	(62)	(123)	(290)
Gain (Loss) on Disposition of Capital Assets	(874)	(377)	(602)	(142)	(254)
Contributed Capital	(1,844)	(1,909)	0		
Operating Grants		153			
Other Income (Expense)	1,682	1,646	776	1,278	1,456
Total Non-Operating Income (Expense)	(1,049)	(337)	214	1,118	1,157
Income (Loss) Before Contributions and Operating Transfers	19,344	20,807	18,726	17,212	19,734
Transfers Out	(13,023)	(12,862)	(10,198)	(11,923)	(11,102)
Transfers In - Gas Prepay (FD 303)				22,725	
Change in Net Assets	6,321	7,945	8,528	28,014	8,632
Net Assets - October 1, as Restated	120,281	112,351	103,823	75,809	67,177
Net Assets - September 30	\$ 126,602	\$ 120,296	\$ 112,351	\$ 103,823	\$ 75,809

⁽¹⁾ Data updated to reflect audited Comprehensive Annual Financial Report (CAFR) figures.

Source: City of Long Beach - Comprehensive Annual Financial Report - Preliminary FY2013 Unaudited

DEBT SERVICE COVERAGE

Fiscal Year Ending September 30

	2013	2012	2011	2010	2009
Operating Revenue	\$ 80,402	\$ 82,975	\$ 88,102	\$ 79,732	\$ 87,736
Operating Expenses ⁽¹⁾	54,802	57,062	65,262	59,535	65,619
Net Operating Revenue	25,600	25,913	22,840	20,197	22,117
Non-Operating Income	(1,045)	(334)	276	1,241	1,447
Net Revenue Available for Debt Service	\$ 24,555	\$ 25,579	\$ 23,116	\$ 21,438	\$ 23,564
Debt Service Requirements	\$ 750	\$ 1,072	\$ 1,072	\$ 1,077	\$ 1,071
Coverage Ratio	34.1x	34.1x	21.6x	19.9x	22.0x

⁽¹⁾ Operating expenses exclude depreciation; non-operating income excludes interest expense.

Source: City of Long Beach - Comprehensive Annual Financial Report - Preliminary FY2013 Unaudited



Harbor Department

HARBOR DEPARTMENT (PORT OF LONG BEACH)

COMPARATIVE SUMMARY OF STATEMENTS OF REVENUE, EXPENSE

Fiscal Year Ending September 30

(Numbers in \$000's)

	2013	2012	2011	2010	2009
PORT OPERATING REVENUES					
Fees, Concessions and Rentals	\$ 345,244	\$ 332,002	\$ 343,124	\$ 318,274	\$ 307,409
Other, Income (Expense) Net	1,000	1,885	2,265	3,365	3,942
Total Port Operating Revenues	\$ 346,244	\$ 333,887	\$ 345,390	\$ 321,639	\$ 311,352
PORT OPERATING EXPENSES					
Operation/Administrative	97,696	87,637	81,423	98,026	97,880
Depreciation/Amortization	90,850	88,523	85,005	86,619	85,858
Total Port Operation Expenses	\$ 188,545	\$ 176,160	\$ 166,428	\$ 184,646	\$ 183,738
Income from Port Operations	157,699	157,727	178,962	136,993	127,614
NON-OPERATING INCOME AND EXPENSE					
Interest Income, Net of Capitalized Interest	\$ 740	\$ 3,302	\$ 4,994	\$ 7,931	\$ 18,579
Interest Expense, Net of Capitalized Interest	(65)	(9,788)	(20,551)	(33,052)	(40,830)
Gain (Loss) on Sale of Property	(6)	7	74	(2)	8
Other, Income (Expense) Net	(1,552)	(5,831)	(44,559)	20,105	26,014
Total Non-Operating Income (Expense)	\$ (884)	\$ (12,309)	\$ (60,041)	\$ (5,018)	\$ 3,771
Income Before Operating Transfers	156,815	145,418	118,921	131,975	131,385
Capital Grants and Contributions and Depreciation	20,313	13,627	7,444	18,663	11,440
Net Transfers	(17,312)	(16,694)	(22,848)	(30,451)	(18,587)
Change in Net Assets (Deficit)	\$ 159,816	\$ 142,351	\$ 103,517	\$ 120,188	\$ 124,237
Total Net Assets, October 1	\$ 2,788,640	\$ 2,646,289	\$ 2,548,005	\$ 2,427,817	\$ 2,303,580
Total Net Assets, September 30	\$ 2,948,456	\$ 2,788,640	\$ 2,651,521	\$ 2,548,005	\$ 2,427,817

⁽¹⁾ Revised table to conform with data reported in City's Comprehensive Annual Financial Report.

Source: City of Long Beach - Comprehensive Annual Financial Report - Preliminary FY 2013 Unaudited



HARBOR DEPARTMENT (PORT OF LONG BEACH)

HARBOR DEPARTMENT COMPARATIVE STATEMENT OF NET ASSETS ⁽¹⁾ FISCAL YEARS 2009 - 2013

Fiscal Year Ending September 30

(Numbers in \$000's)

	2013	2012	2011	2010	2009
CURRENT ASSETS					
Pooled Cash and Investments	\$ 239,891	\$ 522,116	\$ 549,520	\$ 407,713	\$ 664,793
Interest Receivable	203	203	201	200	200
Accounts Receivable (Trade)	39,255	48,631	40,419	52,896	47,492
Due from other Governmental Agencies	129,171	66,955	5,538	11,287	4,917
Inventories of Supplies	520	603	502	576	627
Other Current Assets	1,967	3,369	8,352	25,723	45,735
Total Current Assets	\$ 411,006	\$ 641,878	\$ 604,532	\$ 498,395	\$ 763,763
HARBOR REVENUE BOND FUNDS & OTHER FUNDS RESTRICTED AS TO USE					
Pooled Cash and Cash Equivalents	110,996	207,885	332,997	471,093	241,696
Other Investments	-	-	-	-	-
Total Restricted Assets	\$ 110,996	\$ 207,885	\$ 332,997	\$ 471,093	\$ 241,696
Non Current Assets:					
Non-current receivables:					
Advances to Other Funds	-	-	-	-	-
Other Noncurrent Receivables	1,300	1,300	28,562	27,000	27,000
Capital assets:					
Land and other Capital assets not depreciated	2,248,585	1,715,836	1,565,654	1,440,774	1,248,357
Capital assets net of accumulated depreciation	997,979	983,250	933,292	959,559	1,001,411
Other Long-term assets	52,680	53,429	54,312	66,812	126,702
Total Non Current Assets	\$ 3,300,544	\$ 2,753,815	\$ 2,581,820	\$ 2,494,144	\$2,403,470
Total Assets	\$ 3,822,547	\$ 3,603,577	\$ 3,519,349	\$ 3,463,632	\$3,408,929

⁽¹⁾ Revised table to conform with data reported in City's Comprehensive Annual Financial Report.

Source: City of Long Beach - Comprehensive Annual Financial Report - Preliminary FY 2013 Unaudited



HARBOR DEPARTMENT COMPARATIVE STATEMENT OF NET ASSETS ⁽¹⁾

(continued)

Fiscal Year Ending September 30

	2013	2012	2011	2010	2009
CURRENT LIABILITIES PAYABLE FROM CURRENT ASSETS					
Accounts Payable and Accrued Expenses	\$ 108,229	\$ 85,652	\$ 67,165	\$ 43,611	\$ 48,312
Due to other funds	17,312	19,030	17,269	25,322	16,084
Deferred Revenues	13,633	13,821	14,691	14,981	14,912
Environmental remediation obligations	-	-	-	12,501	19,074
Commercial paper plus accrued interest	-	-	-	-	31,400
Liability claims	14,000	4,000	5,000	11,300	5,000
Notes payable due within One Year	-	-	-	-	-
Current Liabilities Payable from Current Assets	\$ 153,175	\$ 122,504	\$ 104,126	\$ 107,715	\$ 134,781
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS					
Current portion of bonds indebtedness	49,115	46,965	44,815	42,175	40,120
Commercial paper plus accrued interest	-	-	-	-	-
Accrued interest - bonds	11,484	12,385	13,197	14,624	15,704
Total Liabilities from Restricted Assets	\$ 60,599	\$ 59,350	\$ 58,012	\$ 56,799	\$ 55,824
Deferred Revenues	-	-	-	-	-
Accrued Oil Field Abandonment costs	-	-	-	25,000	26,700
Environmental Remediation Obligations	-	-	-	-	1,000
Obligations Under Capital Lease	-	-	-	-	-
Other Long Term Bonds Payable (nets of unamortized Discount/Deferred Cost)	660,318	628,405	678,427	726,113	762,807
Total Non-Current Liabilities	\$ 660,318	\$ 628,405	\$ 678,427	\$ 751,113	\$ 790,507
Total Liabilities	\$ 874,091	\$ 810,259	\$ 840,566	\$ 915,627	\$ 981,112
Net Assets ⁽²⁾	\$ 2,948,456	\$ 2,793,319	\$ 2,678,784	\$ 2,548,005	\$ 2,427,817
Total Net Assets ⁽²⁾	\$ 3,822,547	\$ 3,603,577	\$ 3,519,349	\$ 3,463,632	\$ 3,408,929

REVENUE BONDS COVERAGE

A summary of actual Harbor Department Revenues, Maintenance Cost, Net Revenues, Parity Debt Debt Service and Coverage for the five-year period 2009 through 2013 is presented below.

<i>Harbor Coverage of Revenue Bonds and Parity Debt</i>						<i>(Numbers in \$000's)</i>	
Fiscal Year Ending						Coverage	
September 30	Revenues ⁽¹⁾	Maintenance Costs ⁽²⁾	Net Revenues ⁽³⁾	Parity Debt Service ⁽⁴⁾	Gross	Net	
2013	\$346,984	\$ 97,696	\$ 249,288	\$ 79,738	4.4	3.1	
2012	\$337,189	\$ 87,637	\$ 249,552	\$ 79,991	4.2	3.1	
2011	\$350,384	\$ 81,423	\$ 268,961	\$ 80,008	4.4	3.4	
2010	\$329,570	\$ 98,026	\$ 231,543	\$ 81,996	4.0	2.8	
2009	\$329,931	\$ 97,880	\$ 232,051	\$ 81,993	4.0	2.8	

⁽¹⁾ Includes total port revenue and interest income as shown on the comparative summary of statements of revenue, expenses and changes in net assets.

⁽²⁾ Includes all port operating expenses less depreciation and amortization as shown on the comparative summary of statements of revenue.

⁽³⁾ Revenues less maintenance costs.

⁽⁴⁾ Includes all anticipated, not extraordinary, revenue bonds, parity debt (debt service net of capitalized interest).

Source: City of Long Beach - Harbor Department, FY 2013 Unaudited



OPERATING REVENUES

The Harbor Department operates as a landlord, leasing or assigning all docks wharves, transit sheds and terminals to shipping or terminal companies and other private firms for operation of such facilities. The Harbor Department derives income from tariffs assessed on shipping activity (primarily wharfage and dockage) and from leases, rental and utility services. The following table presents a summary of operating revenues for the past five fiscal years.

Fiscal Year Ending September 30

	2013	2012	2011	2010	2009
Operating Revenues					
Berths & Special Facilities					
Wharfage	\$ 296,623	\$ 268,081	\$ 279,734	\$ 256,904	\$ 243,418
Dockage	12,055	11,706	12,003	11,280	12,605
Bunkers	1,375	1,373	1,547	2,334	2,159
Special Facilities Rentals	12,426	28,159	22,814	20,609	20,317
Crane Rentals	12,789	12,789	12,789	12,789	12,789
Other	601	317	100	79	164
Total Berths & Special Facilities	\$ 335,869	\$ 322,425	\$ 328,987	\$ 303,996	\$ 291,452
Rental Properties	9,374	9,577	14,138	14,279	15,957
Utilities/Miscellaneous	1,000	1,885	2,265	3,365	3,942
Total Operating Revenues	\$ 346,244	\$ 333,887	\$ 345,390	\$ 321,639	\$ 311,352

Source: City of Long Beach - Harbor Department, FY 2013 Unaudited



WHARFAGE REVENUES PER TON

Fiscal Year Ending September 30

	2013	2012	2011	2010	2009
Total Metric Revenue Tons (000's) (Municipal Only)	162,257	145,144	153,951	147,148	135,022
Wharfage Revenue (000's)	\$ 296,623	\$ 268,081	\$ 279,734	\$ 256,904	\$ 243,418
Average Wharfage Revenues Per Ton	\$ 1.83	\$ 1.85	\$ 1.82	\$ 1.75	\$ 1.80

Source: City of Long Beach - Harbor Department, FY 2013 Unaudited

TONNAGE SUMMARY (MRTs)⁽¹⁾

Fiscal Year Ending September 30

	2013	2012	2011	2010	2009
MUNICIPAL BERTHS					
<i>Inbound Cargo</i>					
Foreign	101,026,699	91,490,396	96,907,924	91,334,962	82,621,355
Coastwise/InterCoastal	18,476,723	15,793,069	16,054,362	16,733,433	17,214,108
Total Inbound Cargo	119,503,422	107,283,465	112,962,286	108,068,395	99,835,463
<i>Outbound Cargo</i>					
Foreign	36,768,609	33,278,391	36,209,860	33,131,283	29,557,368
Coastwise/InterCoastal	5,141,434	3,270,377	3,507,497	3,535,755	3,519,427
Bunkers	843,291	1,311,310	1,545,586	2,412,405	2,109,610
Total Outbound Cargo	42,753,334	37,860,078	41,262,943	39,079,443	35,186,405
Total Municipal Cargo	162,256,756	145,143,543	154,225,229	147,147,838	135,021,868
PRIVATE BERTHS⁽²⁾					
Inbound	100,000	200,000	191,568	209,143	233,208
Outbound	N/A	N/A	-	-	-
Total Private Cargo	N/A	N/A	191,568	209,143	233,208
Grand Total	N/A	N/A	154,416,797	147,356,981	135,255,076
Inbound/Outbound Summary					
Total Inbound Cargo	119,503,422	107,283,465	112,962,286	108,068,395	99,835,463
Total Outbound Cargo	42,753,334	37,860,078	41,262,943	39,079,443	35,186,405
Container Count in TEUs ⁽³⁾	6,647,976	5,857,210	6,298,840	5,936,066	5,282,385

⁽¹⁾ Metric Revenue Tons is Equal to either 1,000 kilograms or one cubic meter.

⁽²⁾ Private berth information is no longer available. Revenues from private berth leases are revenues of the terminal operator and not a part of the Port's revenue. Beginning in 2012, the Port implemented a new automated billing system that no longer collects private berth statistics.

⁽³⁾ A TEU represents a twenty-foot equivalent unit.

Source: City of Long Beach - Harbor Department, FY 2013 Unaudited

CARGO SUMMARY

The port's leading inbound cargoes include bulk petroleum, machinery and plastic products, furniture, textiles, clothing, cement, rubber products, gypsum, various foods and vehicles. Principal outbound shipments are bulk petroleum, coke, coal, soda ash, chemicals, wastepaper, various food products, machinery, cotton, various metals and scrap metals,

The following is a breakdown of cargo handled by the Port at municipal berths during the past two fiscal years by tonnage and revenue.

Fiscal Year Ending September 30

	2013				2012			
	Metric Revenue	Percent of	Revenue	Percent of	Metric Revenue	Percent of	Revenue	Percent of
	Tons (000's)	Total Tons	(000's) ⁽¹⁾	Shipping Revenue	Tons (000's)	Total Tons	(000's) ⁽¹⁾	Shipping Revenue
Containerized	121,683	75%	\$ 268,295	80%	105,578	73%	\$ 255,992	79%
Dry Bulk	8,384	5%	26,369	8%	7,704	5%	23,801	7%
General Cargo	1,595	1%	24,297	7%	1,199	1%	25,275	8%
Petroleum/Liquid Bulk	30,595	19%	16,909	5%	30,663	21%	17,356	5%
Totals	162,257	100%	\$ 335,869	100%	145,143	100%	\$ 322,425	100%

⁽¹⁾ Revenue includes operating revenues from wharfage, dockage, storage/demurrage, bunkers, special facilities rentals, crane rentals, and other.

Source: City of Long Beach - Harbor Department, FY 2013 Unaudited

LEADING TRADING PARTNERS

In addition to the trading partner listed below, other major inbound trading partners include Iraq, Mexico, Malaysia, Ecuador and Vietnam. Other major outbound trading partners include Mexico, Malaysia, Australia, Vietnam, and Indonesia.

Fiscal Year Ending September 30

Countries	2013 ²	2012 ²	2011 ¹	2010 ¹	2009 ¹
INBOUND					
China	N/A	N/A	49,408	44,920	42,502
Hong Kong	N/A	N/A	3,498	3,341	3,227
Japan	N/A	N/A	3,510	2,910	2,225
South Korea	N/A	N/A	4,370	6,256	3,489
Vietnam	N/A	N/A	3,085	1,995	1,692
OUTBOUND					
China	N/A	N/A	11,909	11,130	10,615
Hong Kong	N/A	N/A	1,950	1,957	1,694
Japan	N/A	N/A	5,536	5,100	3,936
South Korea	N/A	N/A	2,997	3,875	3,003
Taiwan	N/A	N/A	1,958	2,176	1,730

⁽¹⁾ Metric revenue tons is equal to either 1,000 kilograms or one cubic meter.

² Metric Revenue Ton (MRT) statistics are no longer available. MRT data was collected and provided by a third party. In 2012, the third party redesigned their data collection utilizing incompatible units, for which conversion factors are not available.

Source: City of Long Beach - Harbor Department, FY 2013 Unaudited

Development Services



Development Services

TOP TEN ASSESSEES IN THE CENTRAL PROJECT AREA - FY2013 - 2014 ⁽¹⁾

The table below sets forth the ten largest assessees in the Project Area, whose property in aggregate comprise approximately 14.74% of the 2013-2014 total value in the Project Area.

	Assessee	Assessed Property	Assessed Valuation
1.	Long Beach Memorial Medical ⁽²⁾	Hospital/ Unsecured	\$ 322,223,717
2.	Healthsmart Pacific Inc.	Hospital/ Unsecured	69,118,005
3.	Catholic Healthcare West Southern California	Professional Office	64,175,314
4.	KW CV Third Pacific LLC	Retail Shopping Center	36,800,000
5.	Praxair Inc.	Unsecured	36,741,822
6.	American Store Properties LLC	Neighborhood Shopping Center	32,129,967
7.	St. Mary Medical Center	Hospital/ Unsecured	24,260,317
8.	HS Belmont LLC	Neighborhood Shopping Center	24,111,725
9.	Vons Companies Inc.	Retail/ Unsecured	17,488,213
10.	Beasley Investments LP	Multifamily Residential	17,102,979
	Total		\$ 644,152,059
		Share of 2013-14 Project-Wide Valuation	14.74%

(1) Based on Los Angeles County Assessor's Fiscal Year 2013-14 from July 1, 2013 to June 30, 2014 reported value of \$4,370,924,579.

(2) Long Beach Memorial Medical was late in filing exemption request resulting in higher assessed valuation by County Assessor.

Source: Keyser Marston Associates, Inc.



TOP TEN ASSESSEES IN THE DOWNTOWN PROJECT AREA - FY2013 - 2014 ⁽¹⁾

The table below sets forth the ten largest assessees in the Project Area, whose property in aggregate comprise approximately 40.32% of the 2013-2014 total value in the Project Area.

Assessee	Assessed Property	Assessed Valuation
1. 2009 CUSA Community Owner LLC	Multi-Story Residential	\$ 143,347,104
2. BOP Landmark Square Co. LLC	Commercial Office	125,513,856
3. Lyon Promenade LLC	Residential & Store	107,852,243
4. GRE Shoreline Square LP	Commercial Office/ Unsecured	100,243,317
5. Noble Utah Long Beach LLC	Hotel	96,276,446
6. Hyatt Long Beach Corporation	Possessory Interest/ Unsecured	89,924,854
7. DDR Urban LP	Possessory Interest/ Unsecured	75,629,409
8. City Place Long Beach LLC	Regional Shopping Center	75,410,022
9. Sunstone Ocean LLC	Hotel/ Unsecured	59,108,305
10. WRPV XI City Place Long Beach LLC	Regional Shopping Center	50,553,500
Total		\$ 923,859,056
Share of 2013-14 Project-Wide Valuation		40.32%

(1) Based on Los Angeles County Assessor's Fiscal Year 2013-14 from July 1, 2013 to June 30, 2014 reported value of \$2,291,466,314.

Source: Keyser Marston Associates, Inc.



TOP TEN ASSESSEES IN THE NORTH LONG BEACH PROJECT AREA FY 2013 - 2014 ⁽¹⁾

The table below sets forth the ten largest assessees in the Project Area, whose property in aggregate comprise approximately 27.58% of the 2013-2014 total value in the Project Area.

Assessee	Assessed Property	Assessed Valuation
1. Hanjin America Inc.	Possessory Interest	\$ 721,778,873
2. International Transportation Service Inc.	Possessory Interest/Unsecured	465,097,552
3. Pacific Maritime Services LLC	Possessory Interest/Unsecured	408,577,030
4. OOCL LLC	Possessory Interest	270,385,680
5. TABC Inc	Industrial & Unsecured	77,955,030
6. Long Beach Container Terminal LLC	Unsecured	71,564,155
7. Omninet Freeway LP	Office	70,380,000
8. ARCO Terminal Services	Mineral Processing Plant	55,420,172
9. Pacific Pipeline System LLC	Office	53,338,053
10. Oxbow Carbon & Minerals LLC	Possessory Interest/Unsecured	53,010,258
Total		\$ 2,247,506,803

Share of 2013-14 Project-Wide Valuation

27.58%

(1) Based on Los Angeles County Assessor's Fiscal Year 2013-14 from July 1, 2013 to June 30, 2014 reported value of \$8,149,113,380.

Source: Keyser Marston Associates, Inc.



TOP TEN ASSESSEES IN THE POLY HIGH PROJECT AREA - FY2013- 2014 ⁽¹⁾

The table below sets forth the ten largest assessees in the Project Area, whose property in aggregate comprise approximately 72.13% of the 2013-2014 total value in the Project Area.

	Assessee	Assessed Property	Assessed Valuation
1.	Participants in Long Beach Unit	Mineral Rights	\$ 45,311,182
2.	DNA Esther LLC	Multifamily Residential	8,386,389
3.	Stanley & Joyce Black Tr.	Commercial Retail	5,741,685
4.	Preston IV LLC	Multifamily Residential	4,768,597
5.	Arthur Kaplan	Commercial Retail	4,560,747
6.	Christ Second Baptist Church of LB	Multifamily Residential/ Churches	1,727,204
7.	Shree Ganesh Inc.	Motel	1,049,575
8.	Joseph W Seeling	Multifamily Residential	953,522
9.	Shufu & Wai Ling Tam Family Trust	Commercial Retail	866,487
10.	Michael Pope & Alvin Porter	Multifamily Residential	839,008
Total			\$ 74,204,396
Share of 2013-14 Project-Wide Valuation			72.13%

(1) Based on Los Angeles County Assessor's Fiscal Year 2013-14 from July 1, 2013 to June 30, 2014 reported value of \$102,874,204.

Source: Keyser Marston Associates, Inc.

TOP TEN ASSESSEES IN THE WEST BEACH PROJECT AREA - FY2013 - 2014 (1)

The table below sets forth the ten largest assessees in the Project Area, whose property in aggregate comprise approximately 95.82% of the 2013-2014 total value in the Project Area.

	Assessee	Assessed Property	Assessed Valuation
1.	Molina Medical Centers/ Molina Healthca	Commercial Office/ Unsecured	93,811,268
2.	Legacy Partners/Long Beach Ocean	Commercial Office/ Unsecured	40,422,000
3.	Eleven Golden Shore LP	Commercial Office	17,300,000
4.	400 Oceangate Limited	Commercial Office	8,447,312
5.	Long Beach Publishing Co.	Unsecured	1,592,110
6.	UTI United States Inc	Unsecured	1,483,231
7.	Shimmick/ FFC Impregilo Joint Venture	Unsecured	1,202,052
8.	Pacific Maritime Assoc.	Unsecured	920,342
9.	Marcus and Millichap Inc.	Unsecured	537,242
10.	Renal Services of America, Inc.	Unsecured	536,407
Total			\$ 166,251,964
Share of 2013-14 Project-Wide Valuation			95.82%

(1) Based on Los Angeles County Assessor's Fiscal Year 2013-14 from July 1, 2013 to June 30, 2014 reported value of \$173,512,721.

Source: Keyser Marston Associates, Inc.

TOP TEN ASSESSEES IN THE WEST INDUSTRIAL PROJECT AREA - FY2013-2014 ⁽¹⁾

The table below sets forth the ten largest assessees in the Project Area, whose property in aggregate comprise approximately 56.92% of the 2013-2014 total value in the Project Area.

Assessee	Assessed Property	Assessed Valuation
1. SSA Terminals Long Beach Ltd.	Possessory Interest & Unsecured	\$ 375,310,797
2. Tidelands Oil Production Co.	Mineral Rights & Unsecured	275,302,975
3. Total Terminals Intl LLC	Possessory Interest & Unsecured	107,015,980
4. Tesoro	Possessory Interest & Unsecured	48,890,577
5. BP West Coast Products	Possessory Interest & Unsecured	32,442,396
6. ARCO Terminal Services Corp	Industrial & Unsecured	28,389,926
7. Plain West Coast Terminals LLC	Commercial Utility	27,912,590
8. Toyota Motor Sales	Possessory Interest & Unsecured	27,215,992
9. Hanjin Shipping TEC LLC	Unsecured	23,802,892
10. Petro-Diamond Terminal Co.	Possessory Interest & Unsecured	23,483,973
Total		\$ 969,768,098
Share of 2013-14 Project-Wide Valuation		56.92%

(1) Based on Los Angeles County Assessor's Fiscal Year 2013-14 from July 1, 2013 to June 30, 2014 reported value of \$1,703,712,798.

Source: Keyser Marston Associates, Inc.



DELINQUENT TAXES

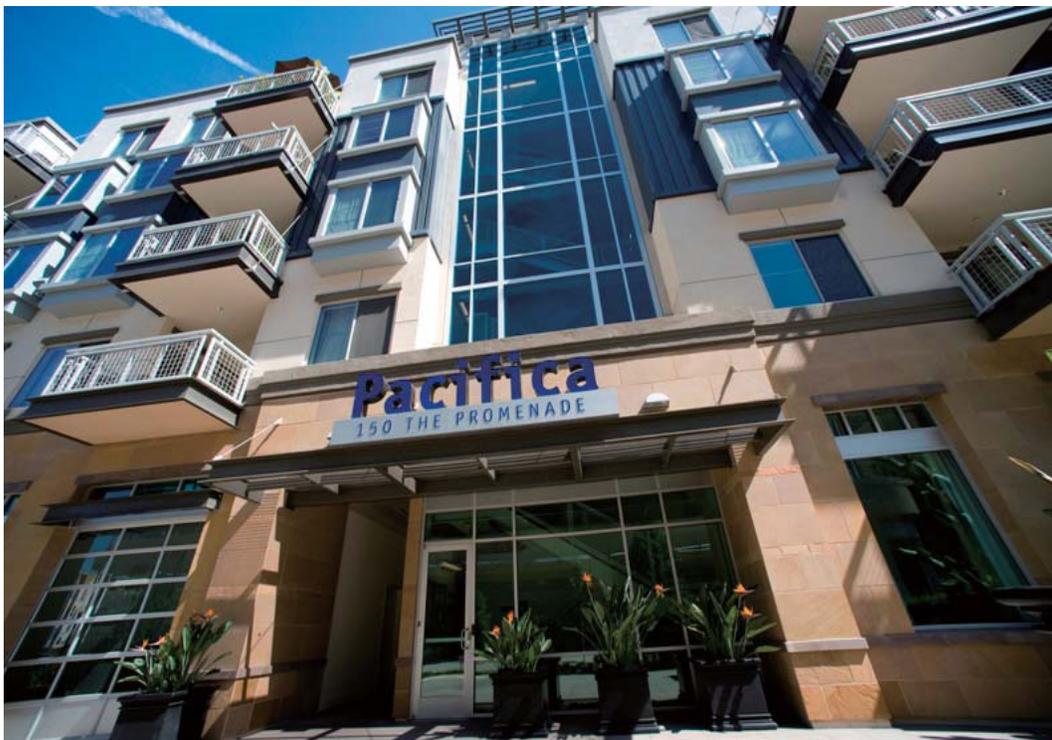
DELINQUENT TAXES IN THE CENTRAL PROJECT AREA

Central Pledged Tax Revenues are determined by the percentage of taxes collected within the Central Project Area. As of June 30, 2013 approximately 3% of the total property tax levy for all property within the Central Project Area for the 2012-13 tax year was delinquent according to the County Auditor-Controller. The following table lists the delinquencies in the total property tax levy for the years 2008/2009 through 2012/2013. Tax year is based on Los Angeles County Assessor tax year from July 1-June 30.

FISCAL YEAR	TOTAL LEVY	TOTAL RECEIPTS	PERCENT COLLECTED	PERCENTAGE DELINQUENT ⁽¹⁾
2013	19,918,837	19,301,798	96.90%	3.10%
2012	19,353,162	18,280,716	94.46%	5.54%
2011	19,425,270	18,127,311	93.32%	6.68%
2010	21,781,292	19,759,871	90.72%	9.28%
2009	23,365,164	20,707,939	88.63%	11.37%

⁽¹⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Current Year Receipts only reflects amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/2013 delinquent tax in the Project Area, the Total Receipts shown is based on allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Receipts amount shown is not what was allocated to the Successor Agency under the new Legislation.

Source: Keyser Marston & Associates, Inc. and Los Angeles County Auditor-Controller.



DELINQUENT TAXES IN THE DOWNTOWN PROJECT AREA

Downtown Pledged Tax Revenues are determined by the percentage of taxes collected within the Downtown Project Area. As of June 30, 2013, none of the total property tax levy for all property within the Downtown Project Area for the 2012-13 tax year was delinquent according to the County Auditor-Controller. The following table lists the delinquencies in the total property tax levy for the years 2008/2009 through 2013/2014. Tax year is based on Los Angeles County Assessor tax year from July 1-June 30.

FISCAL YEAR	TOTAL LEVY	TOTAL RECEIPTS	PERCENT COLLECTED	PERCENTAGE DELINQUENT ⁽¹⁾
2013	20,914,024	21,202,440	101.38%	-1.38%
2012	20,189,518	20,047,394	99.30%	0.70%
2011	20,157,546	19,514,402	96.81%	3.19%
2010	21,592,007	20,534,977	95.10%	4.90%
2009	21,580,350	20,786,281	96.32%	3.68%

⁽¹⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Current Year Receipts only reflects amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/2013 delinquent tax in the Project Area, the Total Receipts shown is based on allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Receipts amount shown is not what was allocated to the Successor Agency under the new Legislation.

Source: Keyser Marston & Associates, Inc. and Los Angeles County Auditor-Controller.

DELINQUENT TAXES IN THE LOS ALTOS PROJECT AREA

Los Altos Pledged Tax Revenues are determined by the percentage of taxes collected within the Los Altos Project Area. As of June 30, 2013, approximately 1.4% of the total property tax levy for all property within the Los Altos Project Area for the 2012-13 tax year, was delinquent according to the County Auditor-Controller. The following table lists the delinquencies in the total property tax levy for the years 2008/2009 through 2012/2013. Tax year is based on Los Angeles County Assessor tax year from July 1-June 30.

FISCAL YEAR	TOTAL LEVY	TOTAL RECEIPTS	PERCENT COLLECTED	PERCENTAGE DELINQUENT (1)
2013	825,575	813,809	98.57%	1.43%
2012	781,702	798,404	102.14%	0.00%
2011	764,716	752,973	98.46%	1.54%
2010	774,455	757,353	97.79%	2.21%
2009	749,141	735,776	98.22%	1.78%

⁽¹⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Current Year Receipts only reflects amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/2013 delinquent tax in the Project Area, the Total Receipts shown is based on allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Receipts amount shown is not what was allocated to the Successor Agency under the new Legislation.

Source: Keyser Marston & Associates, Inc. and Los Angeles County Auditor-Controller.

DELINQUENT TAXES IN THE NORTH LONG BEACH PROJECT AREA

North Long Beach Pledged Tax Revenues are determined by the percentage of taxes collected within the North Project Area. As of June 30, 2013, approximately 0.3% of the total property tax levy for all property within the North Project Area for the 2012-13 tax year, was delinquent according to the County Auditor-Controller. The following table lists the delinquencies in the total property tax levy for the years 2008/2009 through 2012/2013. Tax year is based on Los Angeles County Assessor tax year from July 1-June 30.

FISCAL YEAR	TOTAL LEVY	TOTAL RECEIPTS	PERCENT COLLECTED	PERCENTAGE DELINQUENT ⁽¹⁾
2013	45,174,821	45,043,224	99.71%	0.29%
2012	42,859,160	42,527,080	99.23%	0.77%
2011	42,618,966	41,448,348	97.25%	2.75%
2010	44,963,374	43,323,559	96.35%	3.65%
2009	47,791,893	47,101,582	98.56%	1.44%

⁽¹⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Current Year Receipts only reflects amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/2013 delinquent tax in the Project Area, the Total Receipts shown is based on allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Receipts amount shown is not what was allocated to the Successor Agency under the new Legislation.

Source: Keyser Marston & Associates, Inc. and Los Angeles County Auditor-Controller.



DELINQUENT TAXES IN THE POLY HIGH PROJECT AREA

Poly High Pledged Tax Revenues are determined by the percentage of taxes collected within the Poly High Project. As of June 30, 2013, approximately 2% of the total property tax levy for all property within the Poly High Project Area for the 2012-13 tax year, was delinquent according to the County Auditor-Controller. The following table lists the delinquencies in the total property tax levy for the years 2008/2009 through 2012/2013. Tax year is based on Los Angeles County Assessor tax year from July 1-June 30.

FISCAL YEAR	TOTAL LEVY	TOTAL RECEIPTS	PERCENT COLLECTED	PERCENTAGE DELINQUENT ⁽¹⁾
2013	820,743	803,270	97.87%	2.13%
2012	771,706	758,189	98.25%	1.75%
2011	741,494	734,055	99.00%	1.00%
2010	811,930	789,141	97.19%	2.81%
2009	932,498	914,886	98.11%	1.89%

⁽¹⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Current Year Receipts only reflects amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/2013 delinquent tax in the Project Area, the Total Receipts shown is based on allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Receipts amount shown is not what was allocated to the Successor Agency under the new Legislation.

Source: Keyser Marston & Associates, Inc. and Los Angeles County Auditor-Controller.



DELINQUENT TAXES IN THE WEST BEACH PROJECT AREA

West Beach Pledged Tax Revenues are determined by the percentage of taxes collected within the West Beach Project. As of June 30, 2013, approximately 0.8% of the total property tax levy for all property within the West Beach Project Area for the 2012-13 tax year, was delinquent according to the County Auditor-Controller. The following table lists the delinquencies in the total tax increment levy for the years 2008/2009 through 2012/2013. Tax year is based on Los Angeles County Assessor tax year from July 1-June 30.

FISCAL YEAR	TOTAL LEVY	TOTAL RECEIPTS	PERCENT COLLECTED	PERCENTAGE DELINQUENT ⁽¹⁾
2013	1,719,991	1,706,288	99.20%	0.80%
2012	1,730,868	1,725,716	99.70%	0.30%
2011	1,770,638	1,757,076	99.23%	0.77%
2010	2,020,831	2,007,212	99.33%	0.67%
2009	2,041,479	2,027,185	99.30%	0.70%

⁽¹⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Current Year Receipts only reflects amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/2013 delinquent tax in the Project Area, the Total Receipts shown is based on allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Receipts amount shown is not what was allocated to the Successor Agency under the new Legislation.

Source: Keyser Marston & Associates, Inc. and Los Angeles County Auditor-Controller.



DELINQUENT TAXES IN THE WEST INDUSTRIAL PROJECT AREA

West Long Beach Industrial Pledged Tax Revenues are determined by the percentage of taxes collected within the West Long Beach Industrial Project Area. As of June 30, 2013 none of the total property tax levy for all property within the Central Project Area for the 2012-13 tax year was delinquent according to the County Auditor-Controller. The following table lists the delinquencies in the total property tax levy for the years 2008/2009 through 2012/2013. Tax year is based on Los Angeles County Assessor tax year from July 1-June 30.

FISCAL YEAR	TOTAL LEVY	TOTAL RECEIPTS	PERCENT COLLECTED	PERCENTAGE DELINQUENT ⁽¹⁾
2013	14,187,361	14,623,325	103.07%	0.00%
2012	12,549,736	13,347,626	106.36%	0.00%
2011	13,255,468	13,126,907	99.03%	0.97%
2010	12,687,786	12,899,820	101.67%	0.00%
2009	13,253,964	13,180,714	99.45%	0.55%

⁽¹⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Current Year Receipts only reflects amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/2013 delinquent tax in the Project Area, the Total Receipts shown is based on allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Receipts amount shown is not what was allocated to the Successor Agency under the new Legislation.

Source: Keyser Marston & Associates, Inc. and Los Angeles County Auditor-Controller.

DOWNTOWN PROJECT AREA OTHER REVENUES

DOWNTOWN PROJECT AREA - FISCAL YEARS 2009 THROUGH 2013

The following table shows the Downtown Other Revenues in fiscal years 2008/2009 through 2012/2013 Tax year is based on Los Angeles County Assessor tax year from July 1-June 30.

Fiscal Year	Downtown Other Revenues (1)	Net Downtown Other Revenues (1)
2013	\$209,537	\$136,151
2012	224,766	118,438
2011	542,444	136,604
2010	630,024	174,364
2009	554,307	26,047

⁽¹⁾ Downtown other revenues minus maintenance and operating expenses.

Source: City of Long Beach Redevelopment Agency

HISTORICAL TAX INCREMENT

HISTORICAL TAX INCREMENT

CENTRAL PROJECT AREA - FISCAL YEARS 2009 THROUGH 2013

The following table shows the historical tax increment for fiscal years 2008/2009 through 2012/2013 for the Project Area. Tax year is based on Los Angeles County Assessor tax year from July 1 - June 30.

	2013	2012	2011	2010	2009
REPORTED ASSESSED VALUE ⁽¹⁾					
Secured	\$ 3,721,852,957	\$ 3,682,011,199	\$ 3,681,423,926	\$ 3,890,817,934	\$ 4,075,310,514
State Assessed	100	100	100	100	100
Unsecured	132,967,872	117,924,446	126,983,641	132,425,585	126,715,188
Total Project Value	\$ 3,854,820,929	\$ 3,799,935,745	\$ 3,808,407,667	\$ 4,023,243,619	\$ 4,202,025,802
Less Base Value	1,873,560,675	1,874,903,447	1,878,795,457	1,859,025,740	1,880,168,292
Increment Value	\$ 1,981,260,254	\$ 1,925,032,298	\$ 1,929,612,210	\$ 2,164,217,879	\$ 2,321,857,510
Average Tax Rate	1.0037000%	1.0037000%	1.0054162%	1.0054162%	1.0054162%
Gross Tax Increment	\$ 19,885,909	\$ 19,321,549	\$ 19,400,634	\$ 21,759,397	\$ 23,344,332
Unitary Tax Revenue	32,928	31,613	24,636	21,895	20,832
Total Computed Levy	\$ 19,918,837	\$ 19,353,162	\$ 19,425,270	\$ 21,781,292	\$ 23,365,164
TOTAL ALLOCATION ⁽²⁾					
Secured Tax Increment	18,550,231	18,104,864	18,065,986	19,659,332	20,628,412
Unsecured Tax Increment	718,656	144,461	36,689	78,643	58,695
Unitary Tax Revenue	32,911	31,391	24,636	21,895	20,832
Total Annual Tax Increment	\$ 19,301,798	\$ 18,280,716	\$ 18,127,311	\$ 19,759,870	\$ 20,707,939
Variance from Computed Levy	\$ (617,039)	\$ (1,072,445)	\$ (1,297,959)	\$ (2,021,422)	\$ (2,657,225)
Percent Collected (Current Levy Only)	96.90%	94.46%	93.32%	90.72%	88.63%
Total Tax Increment Allocations ⁽³⁾					
January RPTTF Gross Tax Revenue	8,790,940	---	---	---	---
June RPTTF Gross Tax Revenue	12,270,734	9,329,839	---	---	---
Total Allocation per County ⁽³⁾	\$ 21,061,674	\$ 17,066,303	\$ 19,581,517	\$ 21,327,043	\$ 23,055,549
Percent Collected (All Allocations)	105.74%	88.18%	100.80%	97.91%	98.67%

⁽¹⁾ Amounts shown are as reported by the Los Angeles County Auditor-Controller in August of each fiscal year.

⁽²⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Total Allocation only reflects the amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/13 Percent Collected in the Project Area, the Total Allocation amount shown was derived from allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Allocation amounts shown are not what was allocated to the Successor Agency under the new Legislation.

⁽³⁾ Total Tax Increment Allocations reflect all tax increment revenues allocated for the close of each fiscal year, as reported by the Los Angeles County Auditor-Controller. Amounts include supplemental taxes, prior year redemption payments, tax refunds, roll corrections, administrative charges and other County-administered charges. For FY 2011/2012, as a result of AB1x26 and AB1484, the Total Allocation represents actual tax increment from November 2011 through January 2012 for the fiscal year and then the June 2012 amount deposited to the Successor Agency's RPTTF. The FY 2011/2012 Total Allocation is therefore not reflective of all tax increment that would have been generated in the Project Area (as compared with the prior fiscal year amounts shown in this table). For FY 2012/2013, the January 2013 and June 2013 amounts deposited to the Successor Agency's RPTTF is shown. All RPTTF amounts represented on this summary reflect the County's computed gross tax revenues for the respective fiscal years net of County administrative charges but, for purposes of this historic tax collections summary, are NOT net of any pass through allocations to affected taxing entities.

Source: Keyser Marston Associates, Inc. and Los Angeles County Auditor-Controller year-end remittance advice summaries and City of Long Beach Redevelopment Agency and Los Angeles County Auditor-Controller year-end remittance advice summaries.

HISTORICAL TAX INCREMENT

DOWNTOWN PROJECT AREA - FISCAL YEARS 2009 THROUGH 2013

The following table shows the historical tax increment for fiscal years 2008/2009 through 2012/2013 for the Project Area. Tax year is based on Los Angeles County Assessor tax year from July 1 - June 30.

	2013	2012	2011	2010	2009
REPORTED ASSESSED VALUE ⁽¹⁾					
Secured	\$ 1,941,015,071	\$ 1,905,562,170	\$ 1,903,054,229	\$ 2,029,204,433	\$ 2,029,727,359
State Assessed	-	-	-	-	-
Unsecured	218,056,931	181,513,301	182,959,242	194,802,089	191,870,348
Total Project Value	\$ 2,159,072,002	\$ 2,087,075,471	\$ 2,086,013,471	\$ 2,224,006,522	\$ 2,221,597,707
Less Base Value ⁽¹⁾	122,318,178	122,318,178	122,881,505	121,897,072	122,161,013
Increment Value	\$ 2,036,753,824	\$ 1,964,757,293	\$ 1,963,131,966	\$ 2,102,109,450	\$ 2,099,436,694
Average Tax Rate	1.0037000%	1.0037000%	1.0037000%	1.0054202%	1.0054202%
Gross Tax Increment	\$ 20,442,898	\$ 19,720,269	\$ 19,703,956	\$ 21,135,033	\$ 21,108,161
Unitary Tax Revenue	471,126	469,249	453,590	456,974	472,189
Total Computed Levy	\$ 20,914,024	\$ 20,189,518	\$ 20,157,546	\$ 21,592,007	\$ 21,580,350
TOTAL ALLOCATION ⁽²⁾					
Secured Tax Increment	18,565,209	18,034,011	17,672,418	18,523,654	18,800,772
Unsecured Tax Increment	2,166,106	1,544,134	1,388,394	1,554,349	1,513,320
Unitary Tax Revenue	471,126	469,249	453,590	456,974	472,189
Total Annual Tax Increment	\$ 21,202,440	\$ 20,047,394	\$ 19,514,402	\$ 20,534,977	\$ 20,786,281
Variance from Computed Levy	\$ 288,416	\$ (142,124)	\$ (643,144)	\$ (1,057,030)	\$ (794,069)
Percent Collected (Current Levy Only)	101.38%	99.30%	96.81%	95.10%	96.32%
Total Tax Increment Allocations ⁽³⁾					
	---	\$ 8,610,057	\$ 20,136,012	\$ 21,218,686	\$ 23,106,659
January RPTTF Gross Tax Revenue	10,092,116	---			
June RPTTF Gross Tax Revenue	11,952,595	9,384,322			
Total Allocation per County ⁽³⁾	\$ 22,044,711	\$ 17,994,379	\$ 20,136,012	\$ 21,218,686	\$ 23,106,659
Percent Collected (All Allocations)	105.41%	89.13%	99.89%	98.27%	107.07%

⁽¹⁾ Amounts shown are as reported by the Los Angeles County Auditor-Controller in August of each fiscal year. From FY 2001/2002 to FY 2008/09, a possessory interest assessment totaling \$22.48 million was incorrectly included in the County's aggregation of the Downtown Project Area value for a leasehold interest that no longer existed on a parking garage in the former Long Beach Plaza. The FY 2009/2010 tax roll reflected a correction to this error. In the affected years from FY 2001/2002 to FY 2008/2009, these adjustments were incorporated in the values shown above and therefore varied from the County's originally reported value.

⁽²⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Total Allocation only reflects the amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/13 Percent Collected in the Project Area, the Total Allocation amount shown was derived from allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Allocation amounts shown are not what was allocated to the Successor Agency under the new Legislation.

⁽³⁾ Total Tax Increment Allocations reflect all tax increment revenues allocated for the close of each fiscal year, as reported by the Los Angeles County Auditor-Controller. Amounts include supplemental taxes, prior year redemption payments, tax refunds, roll corrections, administrative charges and other County-administered charges. For FY 2011/2012, as a result of AB1x26 and AB1484, the Total Allocation represents actual tax increment from November 2011 through January 2012 for the fiscal year and then the June 2012 amount deposited to the Successor Agency's RPTTF. The FY 2011/2012 Total Allocation is therefore not reflective of all tax increment that would have been generated in the Project Area (as compared with the prior fiscal year amounts shown in this table). For FY 2012/2013, the January 2013 and June 2013 amounts deposited to the Successor Agency's RPTTF is shown. All RPTTF amounts represented on this summary reflect the County's computed gross tax revenues for the respective fiscal years net of County administrative charges but, for purposes of this historic tax collections summary, are NOT net of any pass through allocations to affected taxing entities.

Source: Keyser Marston Associates, Inc. and Los Angeles County Auditor-Controller year-end remittance advice summaries and City of Long Beach Redevelopment Agency and Los Angeles County Auditor-Controller year-end remittance advice summaries.

HISTORICAL TAX INCREMENT

LOS ALTOS PROJECT AREA - FISCAL YEARS 2009 THROUGH 2013

The following table shows the historical tax increment for fiscal years 2008/2009 through 2012/2013 for the Project Area. Tax year is based on Los Angeles County Assessor tax year from July 1 - June 30.

	2013	2012	2011	2010	2009
REPORTED ASSESSED VALUE ⁽¹⁾					
Secured	\$ 108,967,764	\$ 104,519,665	\$ 103,926,431	\$ 103,755,616	\$ 101,331,498
State Assessed	-	-	-	-	-
Unsecured	13,061,692	13,144,691	11,943,915	13,093,149	13,002,868
Total Project Value	\$ 122,029,456	\$ 117,664,356	\$ 115,870,346	\$ 116,848,765	\$ 114,334,366
Less Base Value ⁽¹⁾	39,896,120	39,896,120	39,896,120	39,896,120	39,896,120
Increment Value	\$ 82,133,336	\$ 77,768,236	\$ 75,974,226	\$ 76,952,645	\$ 74,438,246
Average Tax Rate	1.0037000%	1.0037000%	1.0054151%	1.0054151%	1.0054151%
Gross Tax Increment	\$ 824,372	\$ 780,560	\$ 763,856	\$ 773,694	\$ 748,413
Unitary Tax Revenue	1,203	1,142	860	761	728
Total Computed Levy	\$ 825,575	\$ 781,702	\$ 764,716	\$ 774,455	\$ 749,141
TOTAL ALLOCATION ⁽²⁾					
Secured Tax Increment	730,082	714,688	682,142	677,457	653,364
Unsecured Tax Increment	82,524	82,573	69,971	79,134	81,684
Unitary Tax Revenue	1,203	1,142	860	761	728
Total Annual Tax Increment	\$ 813,809	\$ 798,404	\$ 752,973	\$ 757,352	\$ 735,776
Variance from Computed Levy	\$ (11,766)	\$ 16,702	\$ (11,743)	\$ (17,103)	\$ (13,365)
Percent Collected (Current Levy Only)	98.57%	102.14%	98.46%	97.79%	98.22%
Total Tax Increment Allocations ⁽³⁾					
January RPTTF Gross Tax Revenue	470,600	---	747,645	762,697	784,495
June RPTTF Gross Tax Revenue	391,015	298,761			
Total Allocation per County ⁽³⁾	\$ 861,615	\$ 615,507	\$ 747,645	\$ 762,697	\$ 784,495
Percent Collected (All Allocations)	104.37%	78.74%	97.77%	98.48%	104.72%

⁽¹⁾ Amounts shown are as reported by the Los Angeles County Auditor-Controller in August of each fiscal year.

⁽²⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Total Allocation only reflects the amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/13 Percent Collected in the Project Area, the Total Allocation amount shown was derived from allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Allocation amounts shown are not what was allocated to the Successor Agency under the new Legislation.

⁽³⁾ Total Tax Increment Allocations reflect all tax increment revenues allocated for the close of each fiscal year, as reported by the Los Angeles County Auditor-Controller. Amounts include supplemental taxes, prior year redemption payments, tax refunds, roll corrections, administrative charges and other County-administered charges. For FY 2011/2012, as a result of AB1x26 and AB1484, the Total Allocation represents actual tax increment from November 2011 through January 2012 for the fiscal year and then the June 2012 amount deposited to the Successor Agency's RPTTF. The FY 2011/2012 Total Allocation is therefore not reflective of all tax increment that would have been generated in the Project Area (as compared with the prior fiscal year amounts shown in this table). For FY 2012/2013, the January 2013 and June 2013 amounts deposited to the Successor Agency's RPTTF is shown. All RPTTF amounts represented on this summary reflect the County's computed gross tax revenues for the respective fiscal years net of County administrative charges but, for purposes of this historic tax collections summary, are NOT net of any pass through allocations to affected taxing entities.

Source: Keyser Marston Associates, Inc. and Los Angeles County Auditor-Controller year-end remittance advice summaries and City of Long Beach Redevelopment Agency and Los Angeles County Auditor-Controller year-end remittance advice summaries

HISTORICAL TAX INCREMENT

NORTH LONG BEACH PROJECT AREA - FISCAL YEARS 2009 THROUGH 2013

The following table shows the historical tax increment for fiscal years 2008/2009 through 2012/2013 for the Project Area. Tax year is based on Los Angeles County Assessor tax year from July 1 - June 30.

	2013	2012	2011	2010	2009
REPORTED ASSESSED VALUE ⁽¹⁾					
Secured	\$ 6,680,256,885	\$ 6,521,871,866	\$ 6,456,453,888	\$ 6,616,352,244	\$ 6,936,796,937
State Assessed	6,001,042	6,001,042	3,779,482	3,779,482	3,779,467
Unsecured	897,063,510	825,057,949	864,891,183	885,865,930	912,229,781
Total Project Value	\$ 7,583,321,437	\$ 7,352,930,857	\$ 7,325,124,553	\$ 7,505,997,656	\$ 7,852,806,185
Less Base Value ⁽¹⁾	3,089,759,639	3,089,747,631	3,091,616,149	3,038,729,757	3,103,980,865
Increment Value	\$ 4,493,561,798	\$ 4,263,183,226	\$ 4,233,508,404	\$ 4,467,267,899	\$ 4,748,825,320
Average Tax Rate	1.0037000%	1.0037000%	1.0054066%	1.0054066%	1.0054066%
Gross Tax Increment	\$ 45,101,880	\$ 42,789,570	\$ 42,563,973	\$ 44,914,208	\$ 47,745,005
Unitary Tax Revenue	72,941	69,590	54,993	49,166	46,888
Total Computed Levy	\$ 45,174,821	\$ 42,859,160	\$ 42,618,966	\$ 44,963,374	\$ 47,791,893
TOTAL ALLOCATION ⁽²⁾					
Secured Tax Increment	39,119,680	38,047,150	37,070,025	38,631,489	42,268,629
Unsecured Tax Increment	5,850,603	4,410,340	4,323,330	4,642,904	4,786,065
Unitary Tax Revenue	72,941	69,590	54,993	49,166	46,888
Total Annual Tax Increment	\$ 45,043,224	\$ 42,527,080	\$ 41,448,348	\$ 43,323,559	\$ 47,101,582
Variance from Computed Levy	\$ (131,596)	\$ (332,080)	\$ (1,170,618)	\$ (1,639,815)	\$ (690,311)
Percent Collected (Current Levy Only)	99.71%	99.23%	97.25%	96.35%	98.56%
Total Tax Increment Allocations ⁽³⁾					
January RPTTF Gross Tax Revenue	24,643,532	---	---	---	---
June RPTTF Gross Tax Revenue	25,600,737	17,029,303	---	---	---
Total Allocation per County ⁽³⁾	\$ 50,244,270	\$ 36,472,999	\$ 42,615,002	\$ 45,264,127	\$ 51,839,624
Percent Collected (All Allocations)	111.22%	85.10%	99.99%	100.67%	108.47%

⁽¹⁾ Amounts shown are as reported by the Los Angeles County Auditor-Controller in August of each fiscal year.

⁽²⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Total Allocation only reflects the amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/13 Percent Collected in the Project Area, the Total Allocation amount shown was derived from allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Allocation amounts shown are not what was allocated to the Successor Agency under the new Legislation.

⁽³⁾ Total Tax Increment Allocations reflect all tax increment revenues allocated for the close of each fiscal year, as reported by the Los Angeles County Auditor-Controller. Amounts include supplemental taxes, prior year redemption payments, tax refunds, roll corrections, administrative charges and other County-administered charges. For FY 2011/2012, as a result of AB1x26 and AB1484, the Total Allocation represents actual tax increment from November 2011 through January 2012 for the fiscal year and then the June 2012 amount deposited to the Successor Agency's RPTTF. The FY 2011/2012 Total Allocation is therefore not reflective of all tax increment that would have been generated in the Project Area (as compared with the prior fiscal year amounts shown in this table). For FY 2012/2013, the January 2013 and June 2013 amounts deposited to the Successor Agency's RPTTF is shown. All RPTTF amounts represented on this summary reflect the County's computed gross tax revenues for the respective fiscal years net of County administrative charges but, for purposes of this historic tax collections summary, are NOT net of any pass through allocations to affected taxing entities.

Source: Keyser Marston Associates, Inc. and Los Angeles County Auditor-Controller year-end remittance advice summaries and City of Long Beach Redevelopment Agency and Los Angeles County Auditor-Controller year-end remittance advice summaries

HISTORICAL TAX INCREMENT

POLY HIGH PROJECT AREA - FISCAL YEARS 2009 THROUGH 2013

The following table shows the historical tax increment for fiscal years 2008/2009 through 2012/2013 for the Project Area. Tax year is based on Los Angeles County Assessor tax year from July 1 - June 30.

	2013	2012	2011	2010	2009
REPORTED ASSESSED VALUE ⁽¹⁾					
Secured	\$ 84,157,465	\$ 79,610,082	\$ 76,030,265	\$ 83,152,381	\$ 95,016,778
State Assessed	-	-	-	-	-
Unsecured	2,073,926	1,742,106	2,228,250	2,062,728	2,294,432
Total Project Value	\$ 86,231,391	\$ 81,352,188	\$ 78,258,515	\$ 85,215,109	\$ 97,311,210
Less Base Value ⁽¹⁾	5,346,849	5,346,849	5,346,849	5,298,173	5,426,680
Increment Value	\$ 80,884,542	\$ 76,005,339	\$ 72,911,666	\$ 79,916,936	\$ 91,884,530
Average Tax Rate	1.0037000%	1.0037000%	1.0054167%	1.0054167%	1.0054167%
Gross Tax Increment	\$ 811,838	\$ 762,866	\$ 733,066	\$ 803,498	\$ 923,822
Unitary Tax Revenue	8,905	8,840	8,428	8,432	8,676
Total Computed Levy	\$ 820,743	\$ 771,706	\$ 741,494	\$ 811,930	\$ 932,498
TOTAL ALLOCATION ⁽²⁾					
Secured Tax Increment	775,311	735,338	705,862	762,863	906,004
Unsecured Tax Increment	19,054	14,011	19,765	17,846	206
Unitary Tax Revenue	8,905	8,840	8,428	8,432	8,676
Total Annual Tax Increment	\$ 803,270	\$ 758,189	\$ 734,055	\$ 789,141	\$ 914,886
Variance from Computed Levy	\$ (17,474)	\$ (13,517)	\$ (7,439)	\$ (22,789)	\$ (17,612)
Percent Collected (Current Levy Only)	97.87%	98.25%	99.00%	97.19%	98.11%
Total Tax Increment Allocations ⁽³⁾					
January RPTTF Gross Tax Revenue	439,954	---	752,085	733,899	822,478
June RPTTF Gross Tax Revenue	486,203	296,501			
Total Allocation per County ⁽³⁾	\$ 926,157	\$ 607,471	\$ 752,085	\$ 733,899	\$ 822,478
Percent Collected (All Allocations)	112.84%	78.72%	101.43%	90.39%	88.20%

⁽¹⁾ Amounts shown are as reported by the Los Angeles County Auditor-Controller in August of each fiscal year.

⁽²⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Total Allocation only reflects the amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/13 Percent Collected in the Project Area, the Total Allocation amount shown was derived from allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Allocation amounts shown are not what was allocated to the Successor Agency under the new Legislation.

⁽³⁾ Total Tax Increment Allocations reflect all tax increment revenues allocated for the close of each fiscal year, as reported by the Los Angeles County Auditor-Controller. Amounts include supplemental taxes, prior year redemption payments, tax refunds, roll corrections, administrative charges and other County-administered charges. For FY 2011/2012, as a result of AB1x26 and AB1484, the Total Allocation represents actual tax increment from November 2011 through January 2012 for the fiscal year and then the June 2012 amount deposited to the Successor Agency's RPTTF. The FY 2011/2012 Total Allocation is therefore not reflective of all tax increment that would have been generated in the Project Area (as compared with the prior fiscal year amounts shown in this table). For FY 2012/2013, the January 2013 and June 2013 amounts deposited to the Successor Agency's RPTTF is shown. All RPTTF amounts represented on this summary reflect the County's computed gross tax revenues for the respective fiscal years net of County administrative charges but, for purposes of this historic tax collections summary, are NOT net of any pass through allocations to affected taxing entities.

Source: Keyser Marston Associates, Inc. and Los Angeles County Auditor-Controller year-end remittance advice summaries and City of Long Beach Redevelopment Agency and Los Angeles County Auditor-Controller year-end remittance advice summaries.

**HISTORICAL TAX INCREMENT
WEST BEACH PROJECT AREA - FISCAL YEARS 2009 THROUGH 2013**

The following table shows the historical tax increment for fiscal years 2008/2009 through 2012/2013 for the Project Area. Tax year is based on Los Angeles County Assessor tax year from July 1 - June 30.

	2013	2012	2011	2010	2009
REPORTED ASSESSED VALUE ⁽¹⁾					
Secured	\$ 143,899,995	\$ 147,567,645	\$ 147,462,136	\$ 166,471,328	\$ 168,621,227
State Assessed	-	-	-	-	-
Unsecured	30,725,201	28,155,224	31,992,051	37,885,927	37,781,300
Total Project Value	\$ 174,625,196	\$ 175,722,869	\$ 179,454,187	\$ 204,357,255	\$ 206,402,527
Less Base Value ⁽¹⁾	4,055,538	4,055,538	4,055,538	4,055,538	4,055,538
Increment Value	\$ 170,569,658	\$ 171,667,331	\$ 175,398,649	\$ 200,301,717	\$ 202,346,989
Average Tax Rate	1.0037000%	1.0037000%	1.0054150%	1.0054150%	1.0054150%
Gross Tax Increment	\$ 1,712,008	\$ 1,723,025	\$ 1,763,484	\$ 2,013,864	\$ 2,034,427
Unitary Tax Revenue	7,983	7,843	7,154	6,967	7,052
Total Computed Levy	\$ 1,719,991	\$ 1,730,868	\$ 1,770,638	\$ 2,020,831	\$ 2,041,479
TOTAL ALLOCATION ⁽²⁾					
Secured Tax Increment	1,403,061	1,445,065	1,444,006	1,635,778	1,657,370
Unsecured Tax Increment	295,244	272,808	305,915	364,467	362,763
Unitary Tax Revenue	7,983	7,843	7,154	6,967	7,052
Total Annual Tax Increment	\$ 1,706,288	\$ 1,725,716	\$ 1,757,075	\$ 2,007,212	\$ 2,027,185
Variance from Computed Levy	\$ (13,703)	\$ (5,152)	\$ (13,563)	\$ (13,619)	\$ (14,294)
Percent Collected (Current Levy Only)	99.20%	99.70%	99.23%	99.33%	99.30%
Total Tax Increment Allocations ⁽³⁾					
January RPTTF Gross Tax Revenue	1,158,207	---	---	---	---
June RPTTF Gross Tax Revenue	888,332	464,421	---	---	---
Total Allocation per County ⁽³⁾	\$ 2,046,539	\$ 1,282,246	\$ 1,747,130	\$ 2,021,021	\$ 1,945,603
Percent Collected (All Allocations)	118.99%	74.08%	98.67%	100.01%	95.30%

⁽¹⁾ Amounts shown are as reported by the Los Angeles County Auditor-Controller in August of each fiscal year.

⁽²⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Total Allocation only reflects the amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/13 Percent Collected in the Project Area, the Total Allocation amount shown was derived from allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Allocation amounts shown are not what was allocated to the Successor Agency under the new Legislation.

⁽³⁾ Total Tax Increment Allocations reflect all tax increment revenues allocated for the close of each fiscal year, as reported by the Los Angeles County Auditor-Controller. Amounts include supplemental taxes, prior year redemption payments, tax refunds, roll corrections, administrative charges and other County-administered charges. For FY 2011/2012, as a result of AB1x26 and AB1484, the Total Allocation represents actual tax increment from November 2011 through January 2012 for the fiscal year and then the June 2012 amount deposited to the Successor Agency's RPTTF. The FY 2011/2012 Total Allocation is therefore not reflective of all tax increment that would have been generated in the Project Area (as compared with the prior fiscal year amounts shown in this table). For FY 2012/2013, the January 2013 and June 2013 amounts deposited to the Successor Agency's RPTTF is shown. All RPTTF amounts represented on this summary reflect the County's computed gross tax revenues for the respective fiscal years net of County administrative charges but, for purposes of this historic tax collections summary, are NOT net of any pass through allocations to affected taxing entities.

Source: Keyser Marston Associates, Inc. and Los Angeles County Auditor-Controller year-end remittance advice summaries and City of Long Beach Redevelopment Agency and Los Angeles County Auditor-Controller year-end advice summaries

HISTORICAL TAX INCREMENT

WEST INDUSTRIAL PROJECT AREA - FISCAL YEARS 2009 THROUGH 2013

The following table shows the historical tax increment for fiscal years 2008/2009 through 2012/2013 for the Project Area. Tax year is based on Los Angeles County Assessor tax year from July 1 - June 30.

	2013	2012	2011	2010	2009
REPORTED ASSESSED VALUE ⁽¹⁾					
Secured	\$ 1,016,194,532	\$ 979,966,822	\$ 967,734,813	\$ 940,867,340	\$ 1,005,076,961
States Assessed	143,858,990	102,758,990	71,788,424	78,488,424	84,988,424
Unsecured	313,941,988	228,444,318	342,342,027	304,595,700	287,073,248
Total Project Value	\$ 1,473,995,510	\$ 1,311,170,130	\$ 1,381,865,264	\$ 1,323,951,464	\$ 1,377,138,633
Less Base Value ⁽¹⁾	162,023,920	162,190,237	162,289,169	162,067,904	162,559,514
Increment Value	\$ 1,311,971,590	\$ 1,148,979,893	\$ 1,219,576,095	\$ 1,161,883,560	\$ 1,214,579,119
Average Tax Rate	1.0037000%	1.0037000%	1.0054145%	1.0054145%	1.0054145%
Gross Tax Increment	\$ 13,168,259	\$ 11,532,311	\$ 12,261,795	\$ 11,681,746	\$ 12,211,554
Unitary Tax Revenue	1,019,102	1,017,425	993,673	1,006,040	1,042,410
Total Computed Levy	\$ 14,187,361	\$ 12,549,736	\$ 13,255,468	\$ 12,687,786	\$ 13,253,964
TOTAL ALLOCATION ⁽²⁾					
Secured Tax Increment	10,834,619	9,672,713	9,253,215	9,434,256	9,797,372
Unsecured Tax Increment	2,769,605	2,657,488	2,880,019	2,459,524	2,340,932
Unitary Tax Revenue	1,019,102	1,017,425	993,673	1,006,040	1,042,410
Total Annual Tax Increment	\$ 14,623,325	\$ 13,347,626	\$ 13,126,907	\$ 12,899,820	\$ 13,180,714
Variance from Computed Levy	\$ 435,965	\$ 797,890	\$ (128,561)	\$ 212,034	\$ (73,250)
Percent Collected (Current Levy Only)	103.07%	106.36%	99.03%	101.67%	99.45%
Total Tax Increment Allocations ⁽³⁾					
	---	\$ 6,676,254	\$ 11,254,117	\$ 13,189,323	\$ 14,403,906
January RPTTF Gross Tax Revenue	8,882,872	---			
June RPTTF Gross Tax Revenue	7,633,647	4,536,739			
Total Allocation per County ⁽³⁾	\$ 16,516,519	\$ 11,212,994	\$ 11,254,117	\$ 13,189,323	\$ 14,403,906
Percent Collected (All Allocations)	116.42%	89.35%	84.90%	103.95%	108.68%

⁽¹⁾ Amounts shown are as reported by the Los Angeles County Auditor-Controller in August of each fiscal year.

⁽²⁾ Represents percent delinquent for the stated County Tax Year based on Total Computed Levy. Total Allocation only reflects the amount of current year tax increment revenues allocated to the Agency and does not include administrative fees, supplemental taxes, prior year redemption payments, tax refunds, adjustments by the Los Angeles County Assessor and pass through payments. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. For purposes of identifying the FY 2011/2012 and FY 2012/13 Percent Collected in the Project Area, the Total Allocation amount shown was derived from allocations as if the Redevelopment Agency was NOT dissolved and is based on year-end delinquent tax percentages in the Project Area as estimated by the County Auditor Controller. The FY 2011/2012 and FY 2012/2013 Total Allocation amounts shown are not what was allocated to the Successor Agency under the new Legislation.

⁽³⁾ Total Tax Increment Allocations reflect all tax increment revenues allocated for the close of each fiscal year, as reported by the Los Angeles County Auditor-Controller. Amounts include supplemental taxes, prior year redemption payments, tax refunds, roll corrections, administrative charges and other County-administered charges. For FY 2011/2012, as a result of AB1x26 and AB1484, the Total Allocation represents actual tax increment from November 2011 through January 2012 for the fiscal year and then the June 2012 amount deposited to the Successor Agency's RPTTF. The FY 2011/2012 Total Allocation is therefore not reflective of all tax increment that would have been generated in the Project Area (as compared with the prior fiscal year amounts shown in this table). For FY 2012/2013, the January 2013 and June 2013 amounts deposited to the Successor Agency's RPTTF is shown. All RPTTF amounts represented on this summary reflect the County's computed gross tax revenues for the respective fiscal years net of County administrative charges but, for purposes of this historic tax collections summary, are NOT net of any pass through allocations to affected taxing entities.

Source: Keyser Marston Associates, Inc. and Los Angeles County Auditor-Controller year-end remittance advice summaries and City of Long Beach Redevelopment Agency and Los Angeles County Auditor-Controller year-end advice summaries

DEBT SERVICE AND COVERAGE PROJECTIONS

DEBT SERVICE AND COVERAGE PROJECTIONS CENTRAL PROJECT AREA - CENTRAL BONDS

The following table shows the debt service schedule and calculation of debt service coverage for the Series 2005 Central Project Bonds, based upon Los Angeles County-Auditor Controller's year-end Remittance Advice less the Los Angeles County Administrative fee and the 20-percent Housing Set-Aside.

Fiscal Year Ending September 30	Central Tax Increment Revenues Available For Debt Service ⁽¹⁾	Series 2005 Central Bonds Debt Service ⁽²⁾	Debt Coverage on Series 2005 Central Bonds ⁽³⁾
2013 ⁽¹⁾	\$19,301,798	\$3,754,903	5.14x
2012 ⁽¹⁾	\$18,280,716	\$3,632,284	5.03x
2011	\$17,637,010	\$3,633,406	4.85x
2010	\$19,014,749	\$3,635,685	5.23x
2009	\$20,378,361	\$3,637,253	5.60x

⁽¹⁾ For FY 2008/2009 to FY 2010/2011 tax increment revenues are based on the Los Angeles County Auditor Controller's year-end Remittance Advice less the 20-percent Housing Set-Aside and Los Angeles County Administrative fee. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. The Set-Aside deposit to the Low and Moderate Income Housing Fund is no longer required of the Successor Agency and a semi-annual deposit equal to the Redevelopment Property Tax Trust Fund (RPTTF) is made by the County Auditor-Controller in an amount equal to debt service reported semi-annually by the Successor Agency. For purposes of the coverage shown for FY 2011/2012 and FY 2012/2013, the "Total Annual Tax Increment" generated by the Project Area is presented to provide an indicator of risk in the event a catastrophic occurrence negatively affects assessed values in the Project Area. In practice, the Successor Agency will only receive an amount equal to the sum of the approved enforceable obligations; the remaining balance of tax revenue will be allocated as property taxes to the affected taxing entities in the Project Area.



DEBT SERVICE AND COVERAGE PROJECTIONS
DOWNTOWN PROJECT AREA - DOWNTOWN BONDS

The following table shows the debt service schedule and calculation of debt service coverage for the Series 1992A Downtown Bonds, 2002B Downtown Bonds, 2002A Downtown Bonds and 2005C Downtown Bonds based upon Los Angeles County Auditor-Controller's year-end Remittance Advice less the County administrative fee and the 20-percent Housing Set-Aside.

Fiscal Year Ending September 30	Downtown Tax Increment Revenues Available For Debt Service	Series 1992A Downtown Bonds Debt Service ⁽¹⁾	Series 2002B Downtown Bonds Debt Service	Downtown Tax Increment to Pay 2002A Downtown Debt Service ⁽²⁾	Series 2002A Downtown Bonds Debt Service
2013 ⁽¹⁾	\$21,202,440	\$4,265,450	\$1,243,825	\$15,693,165	\$1,194,620
2012 ⁽¹⁾	\$20,047,394	\$4,265,250	\$1,243,825	\$14,538,319	\$1,420,501
2011	\$15,778,465	\$4,269,000	\$1,243,825	\$10,265,640	\$1,799,081
2010	\$16,649,754	\$4,273,150	\$1,243,825	\$11,132,779	\$1,798,089
2009	\$18,149,879	\$4,278,300	\$1,243,825	\$12,627,754	\$1,793,397

Fiscal Year Ending September 30	Debt Coverage 1992A & 2002B Downtown Bonds	Debt Coverage 2002A Downtown Bonds	Debt Coverage 1992A, 2002B and 2002A Downtown Bonds ⁽³⁾
2013 ⁽¹⁾	3.85x	13.14x	3.16x
2012 ⁽¹⁾	3.64x	10.23x	2.89x
2011	2.86x	5.71x	2.16x
2010	3.02x	6.19x	2.28x
2009	3.29x	7.04x	2.48x

(1) For FY 2008/2009 to FY 2010/2011 tax increment revenues are based on the Los Angeles County Auditor Controller's year-end Remittance Advice less the 20-percent Housing Set-Aside and Los Angeles County Administrative fee. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. The Set-Aside deposit to the Low and Moderate Income Housing Fund is no longer required of the Successor Agency and a semi-annual deposit equal to the Redevelopment Property Tax Trust Fund (RPTTF) is made by the County Auditor-Controller in an amount equal to debt service reported semi-annually by the Successor Agency. For purposes of the coverage shown for FY 2011/2012 and FY 2012/2013, the "Total Annual Tax Increment" generated by the Project Area is presented to provide an indicator of risk in the event a catastrophic occurrence negatively affects assessed values in the Project Area. In practice, the Successor Agency will only receive an amount equal to the sum of the approved enforceable obligations; the remaining balance of tax revenue will be allocated as property taxes to the affected taxing entities in the Project Area.

(2) Downtown Tax Increment to pay Downtown 2002A Downtown Debt Service may include Downtown Other Revenues as specified in bond transcripts.

(3) FY10 cumulative debt coverage for 1992A, 2002B and 2002A Downtown Bonds was erroneously reported. Correction adjusted debt coverage from 2.40x to 2.28x.

Source: City of Long Beach Redevelopment Agency

DEBT SERVICE AND COVERAGE PROJECTIONS LOS ALTOS PROJECT AREA - LOS ALTOS BONDS

The following table shows the debt service schedule and calculation of debt service coverage for the Los Altos Bonds, based upon Los Angeles County Auditor-Controller's year-end Remittance Advice less the County administrative fee and 20-percent Housing Set-Aside.

Fiscal Year Ending September 30	Los Altos Tax Increment Revenues Available For Debt Service ⁽¹⁾	Series 2005 Los Altos Bonds Debt Service ⁽²⁾	Debt Coverage on Los Altos Bonds ⁽³⁾
2013 ⁽¹⁾	\$813,809	\$404,345	2.01x
2012 ⁽¹⁾	\$798,404	\$403,195	1.98x
2011	\$567,998	\$406,533	1.40x
2010	\$598,105	\$403,883	1.48x
2009	\$610,517	\$405,758	1.50x

⁽¹⁾ For FY 2008/2009 to FY 2010/2011 tax increment revenues are based on the Los Angeles County Auditor Controller's year-end Remittance Advice less the 20-percent Housing Set-Aside and Los Angeles County Administrative fee. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. The Set-Aside deposit to the Low and Moderate Income Housing Fund is no longer required of the Successor Agency and a semi-annual deposit equal to the Redevelopment Property Tax Trust Fund (RPTTF) is made by the County Auditor-Controller in an amount equal to debt service reported semi-annually by the Successor Agency. For purposes of the coverage shown for FY 2011/2012 and FY 2012/2013, the "Total Annual Tax Increment" generated by the Project Area is presented to provide an indicator of risk in the event a catastrophic occurrence negatively affects assessed values in the Project Area. In practice, the Successor Agency will only receive an amount equal to the sum of the approved enforceable obligations; the remaining balance of tax revenue will be allocated as property taxes to the affected taxing entities in the Project Area.

⁽²⁾ Includes debt service due on original issued amount of \$4,685,000 aggregate principal related to the Series 2005 Los Altos Bonds.

⁽³⁾ Equals Projected Los Altos Tax Increment Revenues Available for Debt Service divided by Total Series 2005 Los Altos Bonds Debt Service. See Footnote A for more information on the RDA Dissolution Act.

Source: City of Long Beach Redevelopment Agency



NORTH LONG BEACH PROJECT AREA - NORTH LONG BEACH BONDS

The following table shows the debt service schedule and calculation of debt service coverage for the North Long Beach Bonds, based upon Los Angeles County Auditor-Controller's year-end Remittance Advice less the County administrative fee and the 20-percent Housing Set-Aside.

Fiscal Year Ending September 30	North Long Beach Tax Increment Revenues Available For Debt Service (1)	Series 2002 North Long Beach Bonds Debt Service (2)	Series 2005 North Long Beach Bonds Debt Service (3)	Series 2010 North Long Beach Bonds Debt Service	Debt Coverage Series 2002, Series 2005 and Series 2010 North Long Beach Bonds (4)
2013 ⁽¹⁾	\$45,043,224	\$2,870,936	\$4,443,682	\$2,480,486	4.34x
2012 ⁽¹⁾	\$42,527,080	\$3,014,221	\$4,298,529	\$2,499,877	5.34x
2011	\$31,079,939	\$2,661,691	\$4,299,252	\$2,513,954	3.33x
2010	\$33,223,328	\$2,665,691	\$4,299,521	\$551,673	4.51x
2009	\$38,436,534	\$2,665,822	\$4,298,048	\$0	5.52x

⁽¹⁾ For FY 2008/2009 to FY 2010/2011 tax increment revenues are based on the Los Angeles County Auditor Controller's year-end Remittance Advice less the 20-percent Housing Set-Aside and Los Angeles County Administrative fee. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. The Set-Aside deposit to the Low and Moderate Income Housing Fund is no longer required of the Successor Agency and a semi-annual deposit equal to the Redevelopment Property Tax Trust Fund (RPTTF) is made by the County Auditor-Controller in an amount equal to debt service reported semi-annually by the Successor Agency. For purposes of the coverage shown for FY 2011/2012 and FY 2012/2013, the Total Annual Tax Increment available is presented to provide an indicator of risk in the event a catastrophic occurrence negatively affects assessed values in the Project Area. In practice, the Successor Agency will only receive an amount equal to the sum of the approved enforceable obligations; the remaining balance of tax revenue will be allocated as property taxes to the affected taxing entities in the Project Area.

⁽²⁾ Includes debt service due on an original issued amount of \$40,290,000 aggregate remaining principal balance of the 2002A bonds and the 2005C bonds that defeased a portion of the 2002A bonds.

⁽³⁾ Includes debt service due on an original issued amount of \$64,080,000 aggregate principal as related to the Series 2005 North Long Beach Bonds.

⁽⁴⁾ Equals Projected North Long Beach Tax Increment Revenues Available for Debt Service divided by the sum of Total Series 2002 North Long Beach Bonds Debt Service, Total Series 2005 North Long Beach Bonds Debt Service, Total Series 2005 Supplemental North Long Beach Bonds Debt Service, and Total Series 2010 North Long Beach Bonds Debt Service.

Source: City of Long Beach Redevelopment Agency



**DEBT SERVICE AND COVERAGE PROJECTIONS
POLY HIGH PROJECT AREA - POLY HIGH BONDS**

The following table shows the debt service schedule and calculation of debt service coverage for the Poly High Bonds based upon the Los Angeles County Auditor-Controller's year-end Remittance Advice less the Los Angeles County administrative fee and the 20-percent Housing Set-Aside.

Fiscal Year Ending September 30	Poly High Tax Increment Revenues Available For Debt Service (1)	Series 2002 Poly High Bonds Debt Service (2)	Series 2005 Poly High Bonds Debt Service (3)	Debt Coverage on Poly High Bonds (4)
2013 ⁽¹⁾	\$803,270	\$0	\$390,000	2.06x
2012 ⁽¹⁾	\$758,189	\$215,906	\$0.00	3.51x
2011	\$589,258	\$219,523	\$0.00	2.68x
2010	\$574,097	\$221,804	\$0.00	2.59x
2009	\$642,575	\$218,507	\$0.00	2.94x

⁽¹⁾ For FY 2008/2009 to FY 2010/2011 tax increment revenues are based on the Los Angeles County Auditor Controller's year-end Remittance Advice less the 20-percent Housing Set-Aside and Los Angeles County Administrative fee. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. The Set-Aside deposit to the Low and Moderate Income Housing Fund is no longer required of the Successor Agency and a semi-annual deposit equal to the Redevelopment Property Tax Trust Fund (RPTTF) is made by the County Auditor-Controller in an amount equal to debt service reported semi-annually by the Successor Agency. For purposes of the coverage shown for FY 2011/2012 and FY 2012/2013, the "Total Annual Tax Increment" generated by the Project Area is presented to provide an indicator of risk in the event a catastrophic occurrence negatively affects assessed values in the Project Area. In practice, the Successor Agency will only receive an amount equal to the sum of the approved enforceable obligations; the remaining balance of tax revenue is allocated as property taxes to the affected taxing entities in the Project Area.

⁽²⁾ Includes debt service due on an original issued amount of \$1,710,000 Series 2002 Poly High Bonds.

⁽³⁾ Includes debt service due on an original issued amount of \$2,557,753 Series 2005 Supplemental Poly High Bonds.

⁽⁴⁾ Equals Projected Poly High Tax Increment Revenues Available for Debt Service divided by the sum of Total Series 2002 Poly High Bonds Debt Service and Total Series 2005 Poly High Debt Service. See Footnote A for more information on the RDA Dissolution Act.

Source: City of Long Beach Redevelopment Agency

**DEBT SERVICE AND COVERAGE PROJECTIONS
WEST BEACH PROJECT AREA - WEST BEACH BONDS**

The following table shows the debt service schedule and calculation of debt service coverage for the Poly High Bonds based upon the Los Angeles County Auditor-Controller's year-end Remittance Advice less the Los Angeles County administrative fee and the 20-percent Housing Set-Aside.

Fiscal Year Ending September 30	West Beach Tax Increment Revenues Available For Debt Service (1)	Total Series 2002 West Beach Bonds Debt Service (2)	Total Series 2005 West Beach Bonds Debt Service (3)	Debt Coverage on West Beach Bonds (4)
2013 (1)	\$1,706,288	\$833,726	\$0	2.05x
2012 (1)	\$1,725,716	\$836,077	\$0	2.06x
2011	\$1,368,866	\$830,570	\$0	1.65x
2010	\$1,586,153	\$833,717	\$0	1.90x
2009	\$1,526,397	\$833,829	\$0	1.83x

⁽¹⁾ For FY 2008/2009 to FY 2010/2011 tax increment revenues are based on the Los Angeles County Auditor Controller's year-end Remittance Advice less the 20-percent Housing Set-Aside and Los Angeles County Administrative fee. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. The Set-Aside deposit to the Low and Moderate Income Housing Fund is no longer required of the Successor Agency and a semi-annual deposit equal to the Redevelopment Property Tax Trust Fund (RPTTF) is made by the County Auditor-Controller in an amount equal to debt service reported semi-annually by the Successor Agency. For purposes of the coverage shown for FY 2011/2012 and FY 2012/2013, the "Total Annual Tax Increment" is presented to provide an indicator of risk in the event a catastrophic occurrence negatively affects assessed values in the Project Area. In practice, the Successor Agency will only receive the sum of the approved enforceable obligations; the remaining balance of tax revenue is allocated as property taxes to the affected taxing entities in the Project Area.

⁽²⁾ Includes debt service due on an original issued amount of \$8,895,000 of the Series 2002 West Beach Bonds.

⁽³⁾ Includes debt service due on an original issued amount of \$839,553 of the Series 2005 West Beach Bonds; payments are scheduled to commence in 2019.

⁽⁴⁾ Equal to the quotient of (A) Projected West Beach Tax Increment Revenues Available for Debt Service divided by (B) the Total Series 2002 West Beach Bonds Debt Service plus Total Series 2005 West Beach Bonds Debt Service. See Footnote A for more information on the RDA Dissolution Act.

Source: City of Long Beach Redevelopment Agency

DEBT SERVICE AND COVERAGE PROJECTIONS
WEST INDUSTRIAL PROJECT AREA - WEST INDUSTRIAL BONDS

The following table shows the debt service schedule and calculation of debt service coverage for the West Industrial Bonds based upon the Los Angeles County Auditor-Controller's year-end Remittance Advice less the County administrative fee and the 20-percent Housing Set-Aside.

Fiscal Year Ending September 30	West Industrial Tax Increment Revenues Available For Debt Service ⁽¹⁾	Series 1992A West Industrial Bonds Debt Service ⁽²⁾	Series 2002B West Industrial Bonds Debt Service	Debt Coverage 1992A & 2002B West Industrial Bonds ⁽³⁾
2013 ⁽¹⁾	\$14,623,325	\$1,916,700	\$1,149,790	4.77x
2012 ⁽¹⁾	\$13,347,626	\$1,917,100	\$1,152,415	4.35x
2011	\$8,786,359	\$1,923,000	\$1,144,540	2.86x
2010	\$10,348,751	\$1,924,700	\$1,151,290	3.36x
2009	\$11,327,464	\$1,927,350	\$1,147,790	3.68x

⁽¹⁾ For FY 2008/2009 to FY 2010/2011 tax increment revenues are based on the Los Angeles County Auditor Controller's year-end Remittance Advice less the 20-percent Housing Set-Aside and Los Angeles County Administrative fee. Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. The Set-Aside deposit to the Low and Moderate Income Housing Fund is no longer required of the Successor Agency and a semi-annual deposit equal to the Redevelopment Property Tax Trust Fund (RPTTF) is made by the County Auditor-Controller in an amount equal to debt service reported semi-annually by the Successor Agency. For purposes of the coverage shown for FY 2011/2012 and FY 2012/2013, the "Total Annual Tax Increment" is presented to provide an indicator of risk in the event a catastrophic occurrence negatively affects assessed values in the Project Area. In practice, the Successor Agency will receive an amount equal to the sum of the approved enforceable obligations; the remaining balance of tax revenue is allocated as property taxes to the affected taxing entities in the Project Area.

⁽²⁾ Debt service after the defeasance of the Refunded West Industrial Bonds.

⁽³⁾ Equal to the quotient of (A) Projected West Industrial Pledged Tax Revenues Available for Debt Service divided by (B) the Sum of Total Series 1992A West Industrial Bond Debt Service plus Total West Industrial Debt Service. See Footnote A for more information on the RDA Dissolution Act.

Source: City of Long Beach Redevelopment Agency



DEBT SERVICE AND COVERAGE PROJECTIONS HOUSING BONDS

The following table shows the debt service schedule and calculation of debt service coverage for the Housing Bonds based upon Los Angeles County Auditor-Controller's year-end Remittance Advice less the 20-percent Housing Set-Aside.

Fiscal Year Ending September 30	Housing Tax Increment Revenues Available For Debt Service ^{(1) (2)}	Total Series 2005 Housing Bonds Debt Service ^{(3) (4)}	Debt Coverage on Housing Bonds ⁽⁵⁾
2013	N/A	\$3,520,122	1x
2012	N/A	\$3,521,694	1x
2011	\$19,368,751	\$3,520,920	5.50x
2010	\$20,902,349	\$3,417,945	6.12x
2009	\$23,190,625	\$3,517,897	6.59x

(1) For FY 2008/2009 to FY 2010/2011 Housing tax increment revenues are based on 20-percent of tax increment revenue identified in the Los Angeles County Auditor Controller's year-end Remittance Advice . Commencing FY 2011/2012, AB1x26 dissolved the Redevelopment Agency and commencing in February 2012, AB 1484 provided for a new allocation of tax increment to the Successor Agency of the former Redevelopment Agency. The Set-Aside deposit to the Low and Moderate Income Housing Fund is no longer required of the Successor Agency and a semi-annual deposit equal to the Redevelopment Property Tax Trust Fund (RPTTF) is made by the County Auditor-Controller in an amount equal to debt service reported semi-annually by the Successor Agency.

(2) In FY10, debt service payments on housing bonds were made with carryover funds due to the loan of the FY10 housing set-aside to the Redevelopment Agency for its SERAF obligation.

(3) Includes debt service due on an original issued amount of \$55,665,000 of Series 2005 Housing Bonds.

(4) In FY10 disclosure statements, the amount of Housing Bonds Debt Service was overreported as \$3,517,945. Amount has been corrected to actual payment of \$3,417,945. Correction adjusted Debt Coverage on Housing Bonds Bonds from 5.94x to 6.12x.

(5) Equals Housing Tax Increment Revenues Available for Debt Service divided by Total Series 2005 Housing Bonds Debt Service.

Source: City of Long Beach Redevelopment Agency



HOUSING SET - ASIDE

The following tables show the amount of the housing set-asides and unpaid balances as of the end of fiscal year 2009 through 2013 by project area.

Central Project Area		Downtown Project Area	
Fiscal Year	Housing Set-Aside	Fiscal Year	Housing Set-Aside
2013	\$0 ⁽¹⁾	2013	\$0
2012	\$1,606,466 ⁽¹⁾	2012	\$1,782,232
2011	\$1,616,303 ⁽¹⁾	2011	\$4,027,202
2010	1,965,409 ⁽¹⁾⁽²⁾	2010	4,243,737 ⁽²⁾
2009	2,311,110 ⁽¹⁾	2009	4,621,332

Los Altos Project Area		North Long Beach Project Area	
Fiscal Year	Housing Set-Aside	Fiscal Year	Housing Set-Aside
2013	\$0	2013	\$0
2012	\$71,385	2012	\$4,017,821
2011	\$151,578	2011	\$10,823,000
2010	151,529 ⁽²⁾	2010	11,352,825 ⁽²⁾
2009	155,860	2009	12,667,925

Poly High Project Area		West Industrial Project Area	
Fiscal Year	Housing Set-Aside	Fiscal Year	Housing Set-Aside
2013	\$0	2013	\$0
2012	\$64,647	2012	\$1,372,765
2011	\$150,417	2011	\$2,250,823
2010	146,780 ⁽²⁾	2010	2,637,865 ⁽²⁾
2009	164,496	2009	2,880,781

West Beach Project Area		Total Housing Set-Aside All Project Areas	
Fiscal Year	Housing Set-Aside	Fiscal Year	Housing Set-Aside
2013	\$0	2013	\$0
2012	\$168,872	2012	\$9,084,188
2011	\$349,426	2011	\$19,368,751
2010	404,204 ⁽²⁾	2010	20,902,349 ⁽²⁾
2009	389,121	2009	23,190,625

⁽¹⁾ In FY 2008/2009, 2009/2010 and 2010/2011, the North Long Beach Redevelopment Project paid \$2.3 million of the Central Project Area's housing set-aside. Commencing FY 2011/2012 AB1x26 dissolved the Redevelopment Agency and eliminated the requirement to deposit tax revenues into the Low and Moderate Income Housing Fund.

⁽²⁾ In FY 2009/2010, the Long Beach Housing Development Company loaned the entire amount of its FY 2009/2010 housing set-aside to the Redevelopment Agency for the Agency's State-mandated SERAF payment. The loan is being repaid in five equal installments beginning in FY 2010/2011.

Source: City of Long Beach Redevelopment Agency, FY2013 Unaudited



Southeast Resource Recovery Facility Authority



SOUTHEAST RESOURCE RECOVERY FACILITY (SERRF) AUTHORITY

SERRF provides municipal solid waste disposal services to the City of Long Beach and many other communities throughout Southern California. SERRF processes the refuse collected to generate electrical power. SERRF is located on a 14 - acre site on Terminal Island in the southwest portion of the City owned by the Authority and leased to the City. The SERRF site consists of refuse transfer, storage and disposal facilities, three mass-burn boilers, a turbine generator, air emission control system and an administration building.



SOUTHEAST RESOURCE RECOVERY FACILITY (SERRF) AUTHORITY

REFUSE PROCESSED AND ENERGY SOLD TO SOUTHERN CALIFORNIA EDISON

2009 THROUGH 2013

The following table shows the amount of refuse processed and energy sold to Southern California Edison for Fiscal Years 2009 through 2013

Fiscal Year	Refuse Processed (Tons)	Energy Sold to Edison (KWH)
2013	470,570	226,591,560
2012	474,689	220,866,924
2011	459,898	208,662,840
2010	495,858	228,973,256
2009	488,899	226,861,604

**ELECTRIC AND REFUSE REVENUES
FISCAL YEARS 2009 THROUGH 2013**

For Year ended September 30:

Fiscal Year	Refuse Received (tons)	Refuse Revenue	Electricity (KWH) Sold	Electricity Revenue	Total Revenue
2013	470,570	21,525,860	226,591,560	24,947,625	46,473,485
2012	474,689	21,068,804	220,866,924	24,279,572	45,348,376
2011	459,898	19,850,308	208,662,840	23,150,230	43,000,538
2010	495,858	21,860,057	228,973,256	25,247,128	47,107,185
2009	488,899	21,264,808	226,861,604	24,785,574	46,050,382

ANNUAL OPENING OPERATING FUND BALANCE

The Operating Fund of the Facility must begin each year with the amount set forth in the following schedule under the Joint Powers Agreement before any Net Facility Revenue transfers can occur. This opening Operating Fund balance serves as the operating reserve for the Facility.

For Year ended September 30:

Fiscal Year	Annual Opening Fund Balance
2014	26,100
2015	26,500
2016	23,500
2017	20,000
2018	16,300
2019	11,746

Source: Joint Powers Authority

Water Department

LONG BEACH 90H2O

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Long Beach Water
The Standard in Water Conservation & Environmental Stewardship

Welcome to the Long Beach Water Department Website: Long Beach 90H2O.

As a part of the 90H2O community, the Water Department website will help you to learn about, manage and conserve our most precious resource – water.

Finding the information you need has never been easier. Simply choose a destination below, from the top navigation bar, or click any of the icons to quickly locate the information you need.

Thank you for visiting and for being an active part of Long Beach 90H2O.

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How many times a week do you water your lawn?

0-1 times a week 4-5 times a week
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2009 Long Beach Water Department 1800 E. Warload Road Long Beach, CA 90807 (362) 570-2300 Site created 8

WATER DEPARTMENT GENERAL CHARACTERISTICS

The following table sets forth certain statistical information relating to the City's existing water system, along with future additions, improvements to and extension of such system (Enterprise).

Fiscal Year Ending September 30

Fiscal Year	2013	2012	2011	2010	2009
Long Beach Population Served	467,646	465,576	462,257	494,709	492,682
Total Water Sales (Acre-Feet) ⁽¹⁾	69,885	68,060	66,110	66,746	68,652
Water Source (Millions/Gallons):					
From Metropolitan Water District of Southern California Connections	10,482	9,149	13,663	7,761	9,310
From City of Lakewood Inter-tie	560	-	-	-	-
From Enterprise Wells	9,566	10,772	5,857	11,789	11,039
From Reclamation Projects	2,165	2,256	2,022	2,199	2,022
Total Sources	22,773	22,177	21,542	21,749	22,371
Peak Day Distribution (Millions/Gallons)	65.8	74.7	72.3	71.2	72.7
Average Daily Distribution (Millions/Gallons)	53.8	53.9	53.7	52.0	55.1
Average Daily Sales Per Capita (Gallons)	133.4	130.5	127.7	120.4	124.4

⁽¹⁾ Total water sales include domestic water sales, water sales for Water Replenishment District of Southern California (WRD)

Alamitos Seawater Intrusion Barrier project and reclaimed water sales.

One Acre-Foot equals 325,851 gallons.

Source: City of Long Beach - Water Department

WATER PRODUCTION

The following table indicates the total water from local production and purchases of imported water from the Metropolitan Water District of Southern California during the fiscal years shown.

Fiscal Year Ending September 30

(In acre-feet)

Fiscal Year	Total Local Production⁽¹⁾	MWD Retail Purchases⁽²⁾	Total Potable Water	Total Reclaimed Water	Total Available
2013	29,356	25,527	54,883	6,644	61,527
2012	33,059	25,479	58,538	6,922	65,460
2011	17,973	39,053	57,026	6,206	63,232
2010	36,180	20,559	56,739	6,748	63,487
2009	33,876	22,902	56,778	6,205	62,983

⁽¹⁾ Includes water pumped and purchases from City of Lakewood Inter-tie

⁽²⁾ Excludes water purchases for WRD Alamitos Seawater Intrusion Barrier project

Source: City of Long Beach - Water Department

SALES OF WATER

The following table sets forth the volume of Enterprise water sales and corresponding revenues.

WATER SALES FOR FIVE FISCAL YEARS 2009 - 2013

Fiscal Year Ending September 30

Fiscal Year	2013	2012	2011	2010	2009
Volume (Millions/Gallons) ⁽¹⁾	22,772	22,177	21,542	21,749	22,371
REVENUES (\$000's)					
Water Sales ⁽²⁾	\$ 69,337	\$ 64,378	\$ 66,000	\$ 65,365	\$ 60,624
Service Charges	20,363	20,223	20,251	19,983	17,299
Other	2,249	1,914	2,325	1,803	2,854
Total Operating Revenue	\$ 91,949	\$ 86,515	\$ 88,576	\$ 87,151	\$ 80,777

⁽¹⁾ Includes Potable Water sales and Reclaimed Water Sales

⁽²⁾ Water Sales is net of Provision for doubtful accounts expense.

Source: City of Long Beach - Water Department - FY2013 Unaudited

WATER SUMMARY OF REVENUES AND EXPENSES

Fiscal Year Ending September 30

Fiscal Year	2013 ⁽¹⁾	2012	2011	2010	2009
OPERATING REVENUE					
Potable Water Sales ⁽²⁾	\$66,366	\$61,730	\$63,530	\$62,559	\$53,798
Reclaimed Water Sales	3,041	2,766	2,470	2,806	2,458
Service Charges	20,363	20,223	20,251	19,983	17,299
Other	2,249	1,914	2,325	1,803	7,222
Total Operating Revenue	\$92,019	\$86,633	\$88,576	\$87,151	\$80,777
EXPENSES ⁽³⁾					
Purchased Water	\$29,753	\$23,887	\$30,824	\$21,588	\$19,509
Operations & Maintenance ⁽⁴⁾	46,534	46,214	39,842	45,658	42,129
Total Operating Expenses	\$76,287	\$70,101	\$70,666	\$67,246	\$61,638
Net Revenues	\$15,732	\$16,532	\$17,910	\$19,905	\$19,139
Debt Service ⁽⁵⁾	3,887	3,595	1,739	861 ⁽⁶⁾	2,993
Coverage	4.05x	4.57x	10.30x	23.12x	6.39x
Customer Base	90	90	90	90	90

⁽¹⁾ Data based on preliminary unaudited financial statements.

⁽²⁾ Potable Water Sales is net of Provision for doubtful accounts expense.

⁽³⁾ Expenses exclude depreciation, amortization and other non-cash items.

⁽⁴⁾ Operations & Maintenance includes annual operating costs, but excludes depreciation, amortization and other non-cash activity.

⁽⁵⁾ Debt service includes the following year's interest payments due each November 1st and May 1st and principal payments due on May 1st.

⁽⁶⁾ Debt Service for FY2010 includes interest only, reflecting the issuance of Water Revenue Refunding Bonds - Series 2010A to of outstanding Series 1997A Water Revenue Refunding Bonds. The refunding reduced the Department's aggregate debt service payments advance refund 82.4% by \$3.3 million, with the refunding structured to achieve such savings upfront over fiscal years 2011 and 2012.

Source: City of Long Beach - Water Department

DAILY SERVICE AND QUANTITATIVE CHARGES

The following tables sets forth the Enterprise's daily service charges and quantitative charges as of September 30, 2013 he City meters all domestic, commercial and industrial customers.

Potable Water

Daily Service Charges			
Service Size (Inches)	Metered Daily Charges	Unmetered Daily Charge (Construction)	Private Fireline Daily Charge
5/8 or 3/4	0.418	2.039	
1	0.630	3.450	
1 - 1/2	1.175	8.498	
2	1.742	13.369	0.872
3	3.608		1.491
4	5.708		2.203
6	10.519		3.754
8	16.511		5.503
10	27.041		7.444
12	33.048		9.383
16	54.696		13.758

Quantitative (Volumetric) Charges	
Customer Type	Rate
Single Family Residential:	\$2.196 for the first 5 billing units
	\$2.439 for the next 10 billing units
	\$3.659 over 15 billing units
Duplex Residential (per dwelling unit)	\$2.196 for the first 2.5 billing units
	\$2.439 for the next 10.5 billing units
	\$3.659 over 13 billing units
Multi-Family Residential: (per dwelling unit)	\$2.196 for the first 2.5 billing units
	\$2.439 for the next 6.5 billing units
	\$3.659 over 9 billing units
All Other Customers: (Commercial, Industrial, Irrigation & the City)	\$2.439 for all water usage

Reclaimed Water

Daily Service Charges

*Same as Potable Water Daily Service Charges (see table above)

Quantitative (Volumetric) Charges

Time of Usage	Rate
Peaking: <i>total average daily demand occurring between the hours of 9:00pm and 6:00am.</i>	\$1.708 (70% of Tier II Rate of Potable Water)
Non-peaking: <i>total average daily demand occurring at a continuous, constant level over a 24 hour period.</i>	\$1.220 (50% of Tier II Rate of Potable Water)
Interruptible: <i>reclaimed water service that can be suspended at anytime at the Board of Water Commissioner's discretion, without liability and dependent upon the Water Department's reclaimed water system needs for such service.</i>	\$1.220 (50% of Tier II Rate of Potable Water)

Summary of the City and Related Agencies Outstanding Debt

REVENUE BONDS

Issue Name	Final Maturity	Original Par Amount	Amount Outstanding
Long Beach Bond Finance Authority 2012 Refunding Revenue Bonds (Aquarium of the Pacific Project) ⁽¹⁾	2030	\$ 102,580,000	\$ 97,020,000
City of Long Beach, Second Lien Water Revenue Bonds. Series 2012A	2027	\$ 9,850,000	\$ 9,495,000
Series 2010A Harbor Revenue Bonds	2025	\$ 200,835,000	\$ 170,900,000
Series 2010B Harbor Revenue Refunding Bonds ⁽²⁾	2027	\$ 158,085,000	\$ 138,500,000
Series 2010A Water Revenue Refunding Bonds	2024	\$ 22,740,000	\$ 22,125,000
Series 2010A&B The City of Long Beach, Senior Airport Revenue Bonds ⁽³⁾	2040	\$ 61,400,000	\$ 60,025,000
Series 2009 A&B&C The City of Long Beach, Senior Airport Revenue Bonds	2039	\$ 61,440,000	\$ 57,465,000
Series 2007A & B Long Beach Bond Finance Authority (LBBFA) Natural Gas Purchase Revenue Bonds	2033	\$ 887,360,000	\$ 621,080,000
Series 2005 A&B Harbor Refunding Revenue Bonds	2025	\$ 257,975,000	\$ 117,200,000
Series 2005A&B LBBFA Revenue Bonds (Redevelopment, Housing and Gas Utility Financings) ⁽⁴⁾	2040	\$ 184,757,306	\$ 160,707,945
Series 2004A Harbor Revenue Refunding Bonds ⁽⁵⁾	2018	\$ 81,365,000	\$ 13,140,000
Series 2004B Harbor Revenue Refunding Bonds ⁽⁵⁾	2018	\$ 32,045,000	\$ 32,045,000
Series 2002A and B Harbor Revenue Bonds	2027	\$ 150,000,000	\$ 43,405,000
Series 1998A Harbor Revenue Bonds	2019	\$ 206,330,000	\$ 86,515,000
Series 1997A Water Revenue Refunding Bonds ⁽⁶⁾	2024	\$ 46,945,000	\$ 3,545,000

⁽¹⁾ The Long Beach Bond Finance Authority, Series 2012, Refunding Revenue bonds (Aquarium of the Pacific Project), refunded the Series 2001 LBBFA Lease Revenue Refunding Bonds (Aquarium of the Pacific Project)

⁽²⁾ The Series 2010B partially refunded \$63,060,000 of the Series 2002B, \$12,105,000 of the Series 2004A and \$78,410,000 of the Series 2005A

⁽³⁾ The Senior Airport Revenue Bonds, Series 2009C includes a Federally Taxable-Build America Bonds-Issue that includes a Federal Direct payment equal to 35 percent of the interest payable on the 2009C bonds.

⁽⁴⁾ Includes Original Issue Discount ("OID") Bonds have a final maturity value of \$6,340,000.

⁽⁵⁾ Defeased the Series 1993 Harbor Revenue Bonds aggregate principal of \$127,470,000.

⁽⁶⁾ Series 2010A partially refunded the Series 1997A Revenue Refunding Bonds.

Source: City of Long Beach

Summary of the City and Related Agencies Outstanding Debt

LEASE REVENUE BONDS

Issue Name	Final Maturity	Original Par Amount	Amount Outstanding
Long Beach Bond Finance Authority Lease Revenue Refunding Bonds, 2012 Series A ⁽¹⁾	2031	\$ 54,630,000	\$ 54,630,000
Long Beach Bond Finance Authority Taxable Lease Revenue Refunding Bonds, 2012 Series B ⁽²⁾	2018	\$ 15,120,000	\$ 14,460,000
Series 2006 LBBFA Lease Revenue and Bond, Series B (Parks/Open Space Financing Project)	2031	\$ 24,320,000	\$ 24,320,000
Series 2006 LBBFA Lease Revenue and Refunding Bonds (Rainbow Harbor Refinancing Project) ⁽³⁾	2024	\$ 50,785,000	\$ 33,975,000
Series 2003A (Non-AMT) & B (AMT) Southeast Resource Recovery Facility Authority Lease Revenue Bonds ⁽⁴⁾	2018	\$ 120,235,000	\$ 57,610,000

⁽¹⁾ The Series 2012 Lease Revenue Refunding Bonds, 2012, Series A, refunded the 1998A & B LBBFA Lease Revenue Refunding Bonds (Temple Willow), the Series 2001 LBBFA Lease Revenue Bonds (Plaza Parking Facilities), the Series 2002 LBBFA Lease Revenue Bonds (Public Safety Facilities) and the Series 2005A (LBBFA) Lease Revenue Refunding Bonds (Temple Willow).

⁽²⁾ The Series 2012 Lease Revenue Refunding bonds, 2012, Series B refunded the Series 2003 LBBFA Lease Revenue Bonds (Skylinks Golf Course Project) the Series 2004A Taxable Variable Rate Demand Revenue Bonds (Long Beach Towne Center Site Refinancing Project and pay a portion of the costs of issuance of the bonds.

⁽³⁾ Series 2006 LBBFA Lease Revenue Refunding Bonds (Rainbow Harbor) issued April, 2006 refunded the Series 1999A LBBFA Revenue Bonds (Rainbow Harbor) and the 1997 Queensway Parking Facility bonds.

⁽⁴⁾ Series 2003A and 2003B refunded the Series 1995A and 1995B bonds.

Source: City of Long Beach



Summary of the City and Related Agencies Outstanding Debt

TAX ALLOCATION REVENUE BONDS

Issue Name	Final Maturity	Original Par Amount	Amount Outstanding
Series 2010A&B Redevelopment Agency of the City of Long Beach, Taxable Recovery Zone Economic Development Bonds (North Long Beach)	2040	\$ 32,980,000	\$ 31,185,000
Series 2005C Long Beach Bond Finance Authority (LBBFA) Tax Allocation Revenue Bonds (Downtown and North Long Beach Redevelopment Project Areas) ⁽¹⁾	2031	\$ 35,045,000	\$ 33,340,000
Series 2002A (LBBFA) Tax Allocation Revenue Bonds	2031	\$ 77,715,000	\$ 22,251,539
Series 2002B LBBFA Tax Allocation Revenue Bonds ⁽²⁾	2024	\$ 47,780,000	\$ 41,335,000
Series 1992 Tax Allocation Revenue Bonds(West Long Beach Industrial and Downtown Project) ⁽²⁾	2017	\$ 117,490,000	\$ 26,580,000

⁽¹⁾ Series 2005C LBBFA Tax Allocation Revenue Bonds Issued February 2006 partially Defeased the Series 2002 Long Beach Bond Finance Authority Tax Allocation Revenue Bonds.

⁽²⁾ Series 2002B LBBFA Tax Allocation Revenue Bonds Issued December 2002 partially Defeased the Series 1992 West Long Beach Allocation Revenue Bonds and the Series 1992A Downtown Project Refunding Bonds. Maturity date revised at partial defeasement of 1992 bonds by the series 2002B LBBFA Tax Allocation Revenue Bonds

Source: City of Long Beach

PENSION OBLIGATION BONDS

Issue Name	Final Maturity	Original Par Amount	Amount Outstanding
Series 2002A&B Pension Obligation Refunding Taxable Bonds ⁽¹⁾	2021	\$ 76,550,000	\$ 45,675,000
Series 2002A	2021	38,300,000	22,850,000
Series 2002B	2021	38,250,000	22,825,000

⁽¹⁾ Series 2002A&B Pension Obligation Refunding Taxable Bonds partially defeased Series 1995 Pension Obligation Refunding Bonds in September 2002. The remaining issue amount after partial defeasement of the series 1995 Pension Obligation Bonds was \$23,920,000. Series 2002A&B Pension Obligation Bonds were remarketed on December 30, 2005 to a fixed rate from auction rate.

Source: City of Long Beach

Summary of the City and Related Agencies Outstanding Debt

SERIES 2002 A & B PENSION OBLIGATION BONDS ANNUAL DEBT SERVICE ⁽¹⁾

Period Ending (September 1)	Principal	Interest	Total Debt Service
2014	4,760,000	2,361,681	7,121,681
2015	5,000,000	2,119,397	7,119,397
2016	5,255,000	1,860,397	7,115,397
2017	5,530,000	1,588,188	7,118,188
2018	5,815,000	1,301,734	7,116,734
2019	6,115,000	1,000,517	7,115,517
2020	6,435,000	683,760	7,118,760
2021	6,765,000	350,427	7,115,427
Total	\$45,675,000	\$11,266,101	\$56,941,101

⁽¹⁾ Series 2002A&B Pension Obligation Variable Auction Rate Bonds were remarketed on December 30, 2005 to a fixed rate from Auction Rate.

Source: City of Long Beach - Department of Financial Management



Summary of the City and Related Agencies Outstanding Debt

CITY OF LONG BEACH

Schedule of Direct and Overlapping Debt

September 30, 2013 (in Thousands)

2012-13 Assessed Valuation: \$44,481,455

<u>DIRECT DEBT:</u>	<u>Outstanding</u>	<u>Exclusions</u>	<u>Outstanding</u>
City of Long Beach:			
Lease Revenue Bonds	\$ 184,995	\$ 57,610 ⁽¹⁾	\$ 127,385
Pension Obligations	\$ 45,675	\$ -	\$ 45,675
Total Direct Debt	<u>\$ 230,670</u>	<u>\$ 57,610</u>	<u>\$ 173,060</u>
<u>OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	<u>%</u>		
	<u>Applicable</u>		
Cerritos Community College District	0.34%	\$ 187,115	\$ 186,475
Compton Community College District	2.40%	\$ 61,611	\$ 60,134
Long Beach Community College District	85.71%	\$ 415,743	\$ 59,418
Los Angeles Community College District	0.06%	\$ 3,642,560	\$ 3,640,557
ABC Unified School District	1.03%	\$ 42,160	\$ 41,727
Compton Unified School District	0.03%	\$ 53,955	\$ 53,942
Long Beach Unified School District	85.71%	\$ 536,547	\$ 76,672
Los Angeles Unified School District	0.07%	\$ 10,618,110	\$ 10,610,784
Paramount Unified School District	8.45%	\$ 114,079	\$ 104,440
Los Angeles County Flood Control District	4.10%	\$ 19,770	\$ 18,959
Metropolitan Water District	2.12%	\$ 165,085	\$ 161,587
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT		<u>\$ 15,856,735</u>	<u>\$ 15,014,695</u>
<u>OVERLAPPING GENERAL FUND OBLIGATION DEBT:</u>			
Los Angeles County General Fund Obligations	0.04%	\$ 1,701,926	\$ 1,632,385
Los Angeles County Superintendent of Schools Certificates of Participation	4.09%	\$ 9,530	\$ 9,141
Compton Unified School District Certificates of Participation	0.03%	\$ 27,175	\$ 27,168
Los Angeles Unified School District Certificates of Participation	0.07%	\$ 394,131	\$ 393,859
Paramount Unified School District Certificates of Participation	8.45%	\$ 24,265	\$ 22,215
County Sanitation District No. 1 Certificates of Participation	1.22%	\$ 15,676	\$ 15,484
County Sanitation District No. 2 Certificates of Participation	0.20%	\$ 24,205	\$ 24,157
County Sanitation District No. 3 Certificates of Participation	85.95%	\$ 10,008	\$ 1,406
County Sanitation District No. 8 Certificates of Participation	2.39%	\$ 9,553	\$ 9,325
County Sanitation District No. 19 Certificates of Participation	28.41%	\$ 4,360	\$ 3,122
TOTAL GROSS OVERLAPPING GENERAL FUND OBLIGATION DEBT	0.00%	<u>\$ 2,220,829</u>	<u>\$ 2,138,262</u>
<u>OVERLAPPING TAX INCREMENT DEBT:</u>	100%	\$ 315,399	\$ -
TOTAL GROSS OVERLAPPING COMBINED DEBT		\$ 18,392,963	\$ 17,152,957
Less: Los Angeles County General Fund Obligations supported by landfill revenues		\$ 26,040	\$ 25,816
Less: Los Angeles Unified School District (Qualified Zone Academic Bonds supported by period payments to investment accounts)			\$ 10,000
TOTAL NET OVERLAPPING COMBINED DEBT		<u>\$ 18,356,923</u>	<u>\$ 17,117,144</u>
TOTAL NET DIRECT AND OVERLAPPING COMBINED DEBT (2) (3)		<u>\$ 18,587,593</u>	<u>\$ 17,174,754</u>

Footnotes:

(1) Supported Southeast Resource Recovery Facility issues.

(2) Excludes 1915 Act and Mello-Roos Act bonds.

(3) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Source: California Municipal Statistics, Inc.

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TRUSTEE CONTACTS

ISSUE NAME	TRUSTEE	CONTACT	PHONE
Series 2012 Long Beach Bond Finance Authority Lease Revenue Refunding Bonds , Series A and Series B (Taxable)	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 2012 Long Beach Bond Finance Authority Refunding Revenue Bonds (Aquarium of the Pacific Project)	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 2010, Series A & B, Redevelopment Agency of the City of Long Beach Taxable Recovery Zone Economic Development Bonds (North Long Beach Project Area)	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
City of Long Beach, Second Lien Water Revenue Bonds, Sereis 2012A	U.S. Bank	Ilse Vlach	(213) 615-6051
Series 2010A Water Revenue Refunding Bonds	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 2010A Harbor Revenue Bonds	U.S. Bank	Ilse Vlach	(213) 615-6051
Series 2010B Harbor Revenue Refunding Bonds	U.S. Bank	Ilse Vlach	(213) 615-6051
Series 2010, Series A and B Senior Airport Revenue Bonds	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 2009, Series A, B & C Senior Airport Revenue Bonds	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 2007, Series A and B Long Beach Bond Finance Authority Natural Gas Purchase Revenue bonds	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 2006 LBBFA Lease Revenue and Refunding Bonds (Rainbow Harbor Refinancing Project)	U.S. Bank	Ilse Vlach	(213) 615-6051
Series 2006 LBBFA Lease Revenue and Bond, Series B (Parks/Open Space Financing Project)	U.S. Bank	Ilse Vlach	(213) 615-6051
Series 2005, Series A and B LBBFA Revenue Bonds (Redevelopment, Housing and Gas Utility Financing)	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 2005, Series A and B Harbor Refunding Revenue Bonds	U.S. Bank	Ilse Vlach	(213) 615-6051
Series 2005A Long Beach Bond Finance Authority (LBBFA) Limited Obligation Refunding Revenue Bonds (90-3)	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 2004, Series A and B Harbor Revenue Refunding Bonds	U.S. Bank	Ilse Vlach	(213) 615-6051
Series 2003A (Non-AMT) & B (AMT) Southeast Resource Recovery Facility Authority Lease Revenue Bonds	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 2002B Long Beach Bond Finance Authority Tax Allocation Revenue Bonds (Downtown, West Long Beach Industrial Redevelopment Project Areas)	U.S. Bank	Ilse Vlach	(213) 615-6051
Series 2002B Harbor Revenue Bonds	U.S. Bank	Ilse Vlach	(213) 615-6051
Series 2002, Series A and B Pension Obligation Taxable Refunding Bonds	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 2002A Long Beach Bond Finance Authority Tax Allocation Bonds (Downtown, North Long Beach, Poly High, & West Beach Redevelopment Project Areas)	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 2000A Harbor Revenue Bonds	U.S. Bank	Ilse Vlach	(213) 615-6051
Series 1999A Lease Revenue Bonds (Rainbow Harbor Refinancing Project)	U.S. Bank	Ilse Vlach	(213) 615-6051
Series 1998A Harbor Revenue Bonds	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 1997A Water Revenue Refunding Bonds	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 1995 Southeast Resource Recovery Facility Lease Revenue Refunding Bonds	Bank of New York Mellon Trust Co.	Greg Chenail	(213) 630-6239
Series 1992A Downtown Project Refunding Bonds	U.S. Bank	Ilse Vlach	(213) 615-6051
Series 1992 West Long Beach Industrial Tax Allocation Revenue Bonds	U.S. Bank	Ilse Vlach	(213) 615-6051

Generally, this document relates to the following bond issuances:

- **Series 2012 Lease Revenue Refunding Bonds, Series A**
- **Series 2012, Taxable Lease Revenue Refunding Bonds, Series B**
- **Series 2012 Refunding Revenue Bonds (Aquarium of the Pacific Project)**
- **Series 2012A, Second Lien Water Revenue Bonds**
- **Series 2010A Water Revenue Refunding Bonds**
- **Series 2010A Harbor Revenue Bonds**
- **Series 2010B Harbor Revenue Refunding Bonds**
- **Series 2010A&B RDA of the City of Long Beach, Taxable Recovery Zone Economic Development Bonds** (*North Long Beach*)
- **Series 2010A&B City of Long Beach Senior Airport Revenue Bonds**
- **Series 2009A&B City of Long Beach Senior Airport Revenue Bonds**
- **Series 2009C City of Long Beach Senior Airport Revenue Bonds (Federally Taxable – Build America Bonds)**
- **Series 2007A&B Long Beach Bond Finance Authority Natural Gas Purchase Revenue bonds**
- **Series 2006 Long Beach Bond Finance Authority Lease Revenue Bonds, Series B** (*Parks/Open Space Financing Project*)
- **Series 2006 Long Beach Bond Finance Authority Lease Revenue and Refunding Bonds** (*Rainbow Harbor Refinancing Project*)
- **Series 2005A Long Beach Bond Finance Authority Limited Obligation Revenue Bonds Refunding Bonds** (*Assessment District No. 90-3*)
- **Series 2005A & B Harbor Revenue Refunding Bonds**
- **Series 2005A & B Long Beach Bond Finance Authority Revenue Bonds** (*Redevelopment, Housing, and Gas Utility Financings*)
- **Series 2005C Long Beach Bond Finance Authority Tax Allocation Revenue Bonds** (*Downtown and North Long Beach Redevelopment Project*)
- **Series 2004A & B Harbor Revenue Refunding Bonds**
- **Series 2003A (Non-AMT) & B (AMT) Southeast Resource Recovery Facility Authority Lease Revenue Bonds**
- **Series 2002A Long Beach Bond Finance Authority - Tax Allocation Revenue Bonds** (*Downtown, North Long Beach, Poly High and West Beach Redevelopment Project Areas*)

- **Series 2002B Long Beach Bond Finance Authority - Tax Allocation Revenue Bonds**
(Downtown and West Long Beach Industrial Redevelopment Project Areas)
- **Series 2002A & B Pension Obligation Taxable Refunding Bonds**
- **Series 2002B Harbor Revenue Bonds**
- **Series 1998A Harbor Revenue Refunding Bonds**
- **Series 1997A Water Revenue Refunding Bonds**
- **Series 1992 Tax Allocation Revenue Bonds** *(West Long Beach Industrial and Downtown Project)*

CHANGE OF ADDRESS

PLEASE SEND CHANGE OF ADDRESS TO:

CITY OF LONG BEACH - TREASURER'S OFFICE
333 West Ocean Blvd., 6th Floor
Long Beach, CA 90802
Phone: (562) 570-6845
Fax: (562) 570-5836

E-mail: fm.treasury@longbeach.gov

Name: _____

Title: _____

Department: _____

Organization: _____

Street Address/P.O. Box: _____

City, State, Zip: _____

Phone: _____

Fax: _____

E-mail: _____

COMMENTS

We also are interested in any comments you might have regarding the City of Long Beach's Summary Financial Information Statement. Your feedback will assist us in continuing to provide information that meets your needs.
