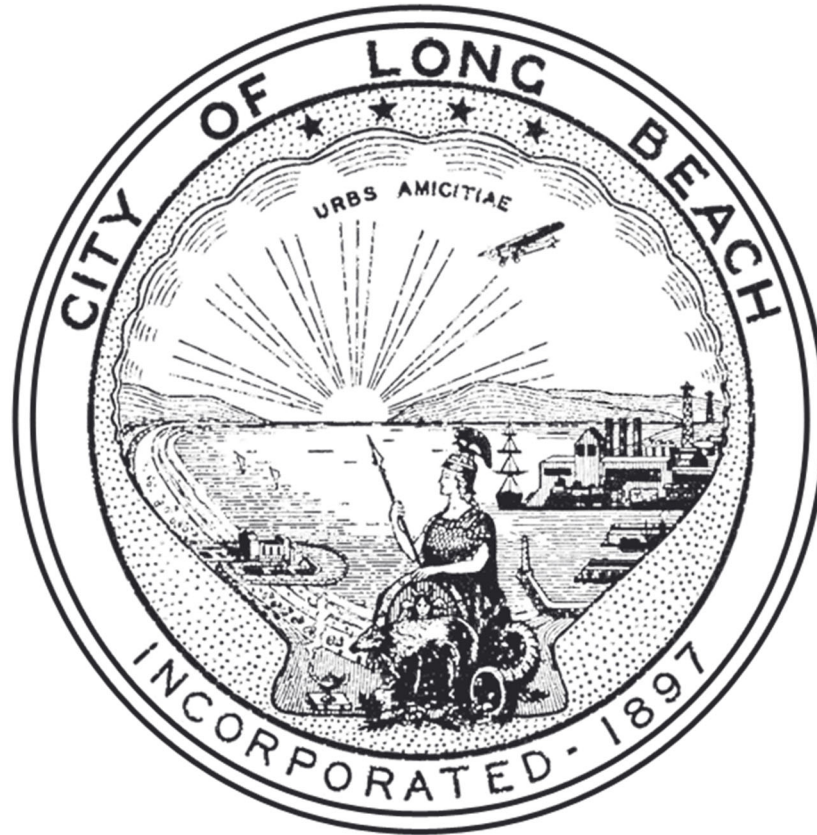


CONTINUING DISCLOSURE ANNUAL REPORT

FISCAL YEAR ENDING SEPTEMBER 30, 2021



CITY OF LONG BEACH, CALIFORNIA

Office of the City Treasurer
411 West Ocean Boulevard, 6th Floor
Long Beach, California 90802

**Continuing Disclosure
Annual Report for Fiscal Year Ending September 30, 2021**

This Continuing Disclosure Annual Report has been prepared to satisfy the continuing disclosure undertakings of the City of Long Beach, California, in connection with the following obligations (the “Obligations”):

- Harbor Revenue Refunding Bonds, Series 2020A (Private Activity/Non-AMT)
- Harbor Revenue Refunding Bonds, Series 2020B (Private Activity/AMT)
- Finance Authority of Long Beach Lease Revenue Bonds Series 2019A (Public Safety Parking Garage Financing Project)
- Finance Authority of Long Beach Lease Revenue Refunding Bonds Series 2019B (Open Space Refinancing Project)
- Harbor Revenue Bonds Series 2019A (Non-AMT)
- Tidelands Revenue Bonds Series 2017A (Aquarium of the Pacific Project)
- Tidelands Revenue Bonds Series 2017B (Queen Mary Improvements)
- Harbor Revenue Bonds Series 2017A (AMT)
- Harbor Revenue Bonds Series 2017B (AMT) (Green Bonds)
- Harbor Revenue Bonds Series 2017C (Non-AMT)
- Finance Authority of Long Beach, Lease Revenue Bonds Series 2016A (Courthouse Demolition Project)
- Finance Authority of Long Beach, Lease Revenue Bonds Series 2016B (Rainbow Harbor Refinancing Project)
- City of Long Beach, Senior Sewer Revenue Refunding Bonds Series 2016A
- Marina Revenue Bonds (Alamitos Bay Marina Project) Series 2015A
- Harbor Revenue Refunding Bonds Series 2015A (AMT) and B (Non-AMT)
- Harbor Revenue Bonds Series 2015C (AMT) and D (Non-AMT)
- Harbor Revenue Refunding Bonds Series 2014B (Non-AMT)
- Long Beach Bond Finance Authority, Lease Revenue Refunding Bonds Series 2012A
- Long Beach Bond Finance Authority, Revenue Refunding Bonds Series 2012 (Aquarium of the Pacific Project)
- Second Lien Water Revenue Bonds Series 2012A
- Water Revenue Refunding Bonds Series 2010A

- City of Long Beach Senior Airport Revenue Bonds Series 2010A (Private Activity) and B (Governmental)
- Long Beach Senior Airport Revenue Bonds Series 2009A and C (Taxable Build America Bonds)
- Long Beach Bond Finance Authority, Natural Gas Purchase Revenue Bonds Series 2007A (Fixed Rate) and B (LIBOR)

In accordance with the provisions of Rule 15c2-12 of the Securities and Exchange Commission and the respective continuing disclosure obligations of the City, this Continuing Disclosure Annual Report is being filed with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access (“EMMA”) website for the benefit of the owners of the Obligations. All capitalized terms used herein shall have the meanings set forth in the respective continuing disclosure obligations for the issues. This report contains unaudited information relating to all required funds, except for the General Fund. General fund information is not currently available, as described below under “VOLUNTARY DISCLOSURE”.

VOLUNTARY DISCLOSURE

In June 2018, voters in the City approved Measure M by a simple majority, which amended the City Charter to authorize the City to continue to transfer revenue from its water, sewer, and gas utilities to the General Fund in an amount not to exceed 12 percent of each utility's annual gross revenue. On October 22, 2018, certain plaintiffs filed a lawsuit (the “Measure M Litigation”) against the City alleging, among other things that, pursuant to Proposition 218, passage of Measure M required the approval of two-thirds of the voters voting in the June 2018 election, rather than a simple majority. The Superior Court ruled in favor of the plaintiffs and found that the transfer of water and sewer revenues pursuant to Measure M were invalid. The City’s appeals were unsuccessful, and the judgement against the City became final on March 25, 2022.

As a result of the decision, the City’s General Fund is obligated to repay \$30.8 million to the City’s Water System within 180 days. In addition, the City’s General Fund will not receive the approximately \$9 million in Measure M transfers contained in the Fiscal Year 2021-22 Budget and assumed in planning for the Fiscal Year 2022-23 Budget. The City has set aside \$9.0 million in an escrow account which will immediately fund part of the \$30.8 million owed to the Water System. The City is currently considering options to fund the remaining \$21.8 million owed by the General Fund to the Water System, which may include a judgement obligation bond. Finally, because of the possibility of the adverse outcome to the Measure M litigation, and to avoid service-level reductions to its residents and businesses, the City previously identified \$9.0 million of one-time funding to replace the (now disallowed) transfer in Fiscal Year 2021-22, and another \$6.7 million to replace most of the (now disallowed) transfer in Fiscal Year 2022-23. Going forward, the City will address the budgetary implications for Fiscal Year 2023-24 and future fiscal years.

The annual reports for the following issues are filed separately on EMMA and are not included herein:

- Successor Agency to the Redevelopment Agency of the City of Long Beach Tax Allocation Refunding Bonds, Series 2021
- County of Los Angeles Redevelopment Refunding Authority, Tax Allocation Revenue Refunding Bonds Series 2015A (Tax-Exempt) and Series 2015B (Federally Taxable)
- Redevelopment Agency of the City of Long Beach, Taxable Recovery Zone Economic Development Bonds (North Long Beach) Series 2010A and B
- Long Beach Bond Finance Authority, Tax Allocation Revenue Bonds (Downtown and North Long Beach Redevelopment Project Areas) Series 2005C
- Long Beach Bond Finance Authority, Tax Allocation Revenue Bonds (Downtown and West Long Beach Industrial Redevelopment Project Areas) Series 2002B
- Assessment District No. 08-01 (The Toledo Utility Undergrounding) 2010 Limited Obligation Improvement Bonds
- Community Facilities District No. 5 (Long Beach Towne Center) 2008 Special Tax Bonds
- Community Facilities District No. 6 2002 Special Tax Bonds (Pike Public Improvements)
- Community Facilities District No. 2007-2 (Belmont Shore) 2009 Special Tax Bonds
- Community Facilities District No. 2007-1 (Douglas Park – Commercial Area) Special Tax Bonds, Series 2007-A

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**Certain General Fund Financial Information
City of Long Beach**

- Finance Authority of Long Beach Lease Revenue Bonds Series 2019A (Public Safety Parking Garage Financing Project)
- Finance Authority of Long Beach Lease Revenue Refunding Bonds Series 2019B (Open Space Refinancing Project)
- Finance Authority of Long Beach, Lease Revenue Bonds Series 2016A (Courthouse Demolition Project)
- Finance Authority of Long Beach, Lease Revenue Bonds Series 2016B (Rainbow Harbor Refinancing Project)
- Long Beach Bond Finance Authority, Lease Revenue Refunding Bonds Series 2012A

General Fund Revenues and Expenditures
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
REVENUES					
Property Taxes	\$ 200,359	\$ 181,700	\$ 176,720	\$ 157,906	\$ 155,204
Other Taxes ⁽¹⁾	217,399	189,650	217,399	205,942	168,941
Franchise Fees	23,734	16,481	18,126	20,308	25,912
Licenses and Permits	36,550	35,615	27,869	18,501	17,057
Fines and Forfeitures	14,395	16,354	17,674	15,946	16,184
Use of Money & Property	30,001	32,175	39,489	35,470	30,119
From Other Agencies	8,482	4,564	6,493	5,723	3,798
Charges for Services	39,646	45,997	43,156	38,797	31,663
Other	5,391	11,136	12,798	7,749	6,838
Total Revenues	<u>\$ 575,957</u>	<u>\$ 533,672</u>	<u>\$ 559,724</u>	<u>\$ 506,342</u>	<u>\$ 455,716</u>
EXPENDITURES CURRENT					
Legislative and Legal	\$ 16,537	\$ 13,108	\$ 13,458	\$ 13,378	\$ 11,518
General Government	34,860	27,363	37,135	23,521	20,823
Public Safety	408,803	353,513	365,572	341,050	332,143
Public Health	19,885	9,612	9,006	8,464	6,774
Community & Cultural	53,645	45,052	49,862	46,607	46,781
Public Works	58,535	47,891	49,797	41,975	43,113
Oil Operations	2,446	2,572	2,774	2,945	2,563
Total Current Expenditures	<u>\$ 594,711</u>	<u>\$ 499,111</u>	<u>\$ 527,604</u>	<u>\$ 477,940</u>	<u>\$ 463,715</u>
Capital Improvements	24,765	347	12,081		
DEBT SERVICE⁽²⁾					
Principal	1,436	425	383	80	--
Interest	42	52	56	--	--
Fiscal Agent Fees	9	10	12	9	9
Costs of New Bonds	--	--	--	--	--
Total Expenditures	<u>\$ 620,963</u>	<u>\$ 499,945</u>	<u>\$ 540,136</u>	<u>\$ 478,029</u>	<u>\$ 463,724</u>
Excess of Revenues Over (Under)					
Expenditures	(45,006)	33,727	19,588	28,313	(8,008)
Other Financing Sources (Uses)					
Proceeds from Sale of Capital Asset	713	-	-	-	-
Debt Issuance	-	-	-	-	-
Premium on Debt Issuance	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	-
Advances Change in Principal	-	-	-	-	-
Operating Transfers In	170,669	71,665	51,148	57,689	46,525
Operating Transfers Out	(89,625)	(92,065)	(70,723)	(53,026)	(45,720)
Total Other Financing Sources (Uses)	<u>\$ 81,757</u>	<u>\$ (20,400)</u>	<u>\$ (19,575)</u>	<u>\$ 4,663</u>	<u>\$ 805</u>
Net Change In Fund Balances	36,751	13,327	13	32,976	(7,203)
Fund Balance - October 1	135,930	126,506	136,357	103,381	110,584
Fund Balance - September 30	<u>\$ 172,681</u>	<u>\$ 139,833</u>	<u>\$ 136,370</u>	<u>\$ 136,357</u>	<u>\$ 103,381</u>

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

(2) As part of the implementation of GASB 54 debt service payments were transferred from General Fund to a newly created General Debt Service Fund.

Source: City of Long Beach - Annual Comprehensive Financial Report, Fiscal Year 2021 unaudited.

**General Fund Budget
(In \$000's)**

	<i>Fiscal Year Ending 9/30</i>		
	<u>Actual 2020</u>	<u>Adopted 2021</u>	<u>Actual 2021</u>
SOURCES:			
Property Taxes	\$ 181,700	\$ 189,843	\$ 200,359
Sales Taxes	126,689	129,427	148,449
Utility Users Taxes	33,767	34,905	38,546
Other Taxes ⁽²⁾	29,194	32,491	30,404
Franchise Fees	12,578	27,079	23,734
Licenses and Permits	35,615	30,735	36,550
Fines and Forfeitures	16,354	19,379	14,395
Use of Money & Property	32,175	27,317	30,001
From Other Agencies ⁽³⁾	4,564	6,479	8,482
Charge for Services	45,997	45,804	39,646
Other	11,136	4,059	5,391
Proceeds from Sale of Capital Asset	-	-	713
Transfers In	71,665	22,213	170,669
Total Revenue	\$ 601,434	\$ 569,731	\$ 747,339
Legislative and Legal			
Mayor and City Council	\$ 5,150	\$ 5,646	\$ 6,915
City Attorney	2,751	2,963	4,328
City Clerk	5,208	5,115	5,294
General Government			
City Auditor	2,413	2,592	3,374
City Manager	5,315	6,165	10,057
Civil Service	2,514	2,919	3,615
Financial Management	16,938	21,822	16,473
Human Resources	-	-	-
Planning and Building	308	843	2,122
Non Departmental	-	-	-
Public Safety			
Police	236,687	247,762	260,373
Fire	97,222	107,913	123,380
Disaster Preparedness	10,865	12,596	14,342
City Prosecutor	5,628	5,882	7,169
Planning and Building – Code Enforcement	3,442	3,824	4,397
Police and Fire Annuity	-	-	-
Public Health			
Community and Cultural	-	-	-
Development Services	2,227	750	679
Library	16,115	14,284	20,690
Parks and Recreation	26,746	30,773	32,407
Public Works	48,218	43,345	58,669
Oil Operations	2,572	3,302	2,446
Capital Outlay	347	169	24,765
Debt Service	487	512	1,487
Transfer Out	92,065	36,976	89,625
Total Uses	\$ 592,832	\$ 566,432	\$ 713,191
Net Change In Fund Balances	8,602	4,837	34,148
Beginning Fund Balance - October 1	126,506	135,930	135,930
Encumbrance, Beginning of the Year ⁽⁴⁾	822	-	2,630
Ending Fund Balance - September 30	\$ 135,930	\$ 140,767	\$ 172,681

- (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, measure A, transient occupancy 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 2011 as follows: Motor Vehicle in Lieu Tax and Property Tax in Lieu of Vehicle License Fees 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) The encumbrances line item is retained for presentation purposes for disclosure; it no longer applies within the Annual Comprehensive Financial Report in the budget columns. Thus, the encumbrance line is to be considered an adjustment for budgetary basis in the actuals column; it is actually comprised of the net of encumbrances less the change in mark-to-market and other adjustments.

Source: City of Long Beach - Financial Management / Annual Comprehensive Financial Report – FY 2021 unaudited

General Fund Balance Sheet
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
ASSETS					
Pooled Cash and Cash Equivalents	\$ 172,337	\$ 101,661	\$ 96,218	\$ 107,895	\$ 83,114
Investments short-term non-performing	--	--	--	--	--
Cash – Non-Pooled and Cash Equivalents	1,373	1,369	1,370	1,331	6,095
Investment – Non-Pooled	--	--	--	--	--
Investment Interest Receivable	1	1	2	8	9
Property Taxes Receivable	113,077	109,161	102,402	98,472	93,430
Accounts Receivable	29,092	27,437	25,052	37,741	36,989
Allowances for Uncollectible Taxes & Accounts Receivable	(8,890)	(11,151)	(9,260)	(25,025)	(27,264)
Notes & Loans Receivable	--	--	--	1,346	1,346
Due from Other Governments	40,851	32,497	39,872	41,229	31,840
Due from Other Funds	29,972	40,431	11,341	9,469	7,842
Advances to Other Funds	--	--	--	--	--
Other Noncurrent Receivables	--	--	--	--	--
Allowances for Advances to Other Funds	--	--	--	--	--
Capital Lease Receivable	--	--	--	--	--
Inventory	--	--	--	--	--
Other Assets	2,127	1,503	1,424	1,375	500
Total Assets	<u>\$ 379,940</u>	<u>\$ 302,909</u>	<u>\$ 268,421</u>	<u>\$ 273,841</u>	<u>\$ 233,901</u>
LIABILITIES AND FUND BALANCES					
<i>Liabilities</i>					
Accounts Payable	15,564	16,185	15,960	15,054	13,211
Accrued Wages Payable	11,677	16,406	11,683	9,546	10,604
Accrued Interest Payable	--	--	--	--	--
Due to Other Governments	251	236	340	494	401
Due to Other Funds	57,293	16,371	8,203	7,206	5,558
Advances From Other Funds	114	614	1,114	1,614	2,114
Unearned Revenues	6,138	7,450	4,711	1,726	2,105
Accrued Claims and Judgements	--	--	--	--	--
Deposits and Collections Held in Trust	3,819	2,715	1,916	3,413	3,291
Total Liabilities	<u>\$ 64,024</u>	<u>\$ 59,977</u>	<u>\$ 43,927</u>	<u>\$ 39,053</u>	<u>\$ 37,284</u>
<i>Deferred Inflows of Resources⁽¹⁾</i>					
Deferred Inflows	112,403	107,002	97,988	98,431	93,236
FUND BALANCES					
Nonspendable	2,127	1,503	1,424	1,375	500
Restricted	2,836	4,350	5,009	4,807	4,469
Committed ⁽³⁾	76,543	68,940	69,440	67,640	64,539
Assigned ⁽³⁾	107,658	52,319	50,495	59,463	31,947
Unassigned	(16,483)	8,818	138	3,072	1,926
Total Fund Balances	<u>\$ 172,681</u>	<u>\$ 135,930</u>	<u>\$ 126,506</u>	<u>\$ 136,357</u>	<u>\$ 103,381</u>
Total Liabilities and Fund Balances	<u>\$ 379,940</u>	<u>\$ 302,909</u>	<u>\$ 268,421</u>	<u>\$ 273,841</u>	<u>\$ 233,901</u>

Source: City of Long Beach – Annual Comprehensive Financial Report – Fiscal Year 2021 unaudited.

**Assessed Valuations and Tax Collection Records
(In \$000's)**

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 the County, school and special district taxes. Summarized below is the assessed valuation and tax collection record of the City since 2015.

<i>Fiscal Year Ending 9/30⁽¹⁾</i>	<i>Estimated Full Market Valuation</i>	<i>Valuation For Revenue Purposes</i>	<i>Total City Levy</i>	<i>Total Current Tax Levy Collections</i>	<i>% of Current Levy Collected</i>
2017	\$54,043,738	\$54,043,738	\$195,509	\$132,151	67.6%
2018	57,053,523	57,053,523	239,445	141,921	59.3
2019	60,198,313	60,195,045	244,045	148,693	60.9
2020	63,477,931	63,477,931	248,165	153,821	62.0
2021	65,720,904	65,720,904	281,389	159,839	56.8

⁽¹⁾ Based on Los Angeles County's Fiscal Year Ending June 30.
Source: City of Long Beach - Annual Comprehensive Financial Report.

Assessed Valuations

<i>Fiscal Year</i>	<i>Secured</i>	<i>Unsecured</i>	<i>Less Exemptions</i>	<i>Taxable Assessed Value</i>	<i>Total Direct Tax Rate</i>
2017	\$52,481,371	\$3,180,877	\$(1,618,510)	\$54,043,738	1.00%
2018	55,394,865	3,239,627	(1,580,969)	57,053,523	1.00
2019	58,432,448	3,456,685	(1,690,820)	60,198,314	1.00
2020	61,781,691	3,663,861	(1,967,621)	63,477,931	1.00
2021	64,097,021	3,476,338	(1,852,455)	65,720,904	1.00

Source: Los Angeles County Office of Assessor

General Fund Tax Revenue By Source

<i>Fiscal Year Ending 9/30</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>
Property Tax	\$ 191,514	\$ 199,336	\$ 210,656	\$ 220,665	\$ 200,359
Sales & Use Tax	99,528	133,523	138,598	129,095	148,449
Oil Production Tax	5,129	5,026	4,841	4,473	1,352
Utility Users Tax	35,858	36,639	34,898	33,767	38,546
Business License Tax	12,501	12,940	13,855	12,351	12,756
Transient Lodging Tax	25,935	30,612	28,758	20,914	13,605
Other Tax	3,272	2,980	3,612	1,711	2,691
Total	\$ 373,737	\$ 421,056	\$ 435,218	\$ 422,976	\$ 417,758

Source: City of Long Beach - Annual Comprehensive Financial Reports through Fiscal Year 2021 unaudited.

**Property Tax Rate
All Overlapping Governments (Per \$100 of Assessed Value)**

<i>Fiscal Year Ending 9/30⁽¹⁾</i>	<i>City Direct Rate</i>	<i>County Of Los Angeles</i>	<i>Unified Schools</i>	<i>Community Colleges</i>	<i>Special Districts</i>	<i>Total</i>
2021	1.00000	0.00000	0.11323	0.04376	0.00350	1.16049
2020	1.00000	0.00000	0.13993	0.04016	0.00350	1.18359
2019	1.00000	0.00000	0.12552	0.02718	0.00350	1.15619
2018	1.00000	0.00000	0.12323	0.04621	0.00350	1.17294
2017	1.00000	0.00000	0.12219	0.04599	0.00350	1.17168

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

Note: In 1978, California voters passed Proposition 13 which set the property tax rate at a 1% fixed amount. Valuations of real property are frozen at the value of the property in 1975, with an allowable adjustment up to 2% per year for inflation.

However, property is reassessed to its current value when a change of ownership occurs. New construction, including tenant improvements, is assessed at its current value. This 1% is shared by all taxing agencies for which the subject property resides.

In 1986, the State Constitution was amended to allow rates over the 1% base rate for voter approved general obligation debt.

Source: City of Long Beach - Annual Comprehensive Financial Report – Fiscal Year 2021 unaudited.

Investment Portfolio Performance

The following is a summary of the City Treasurer's Quarterly Investment Portfolio Report as of September 30, 2021:

Invested Market Balance*	\$1,756,352,925
Portfolio Market Yield (annualized basis)	0.3801%
Weighted average portfolio maturity in days / years	525/1.44

*Excludes cash on deposit in various bank accounts and interest receivable.

Source: City of Long Beach - Department of Financial Management

Vacation, Holiday Pay, and Sick Leave

For information concerning the City's Retired Employees Health Insurance Program, vacation, holiday pay and sick leave, see the City Audited Financial Report for the Fiscal Year Ended September 30, 2021 (including Note 15), which is filed on EMMA.

Insurance Coverage

The City has adopted separate insurance programs for workers' compensation and general liability claims. The City is self-insured for workers' compensation and general liability for the first \$5 million per occurrence, except for law enforcement's general liability which has \$10 million per occurrence self-insured retention. In addition, the City has excess insurance coverage up to \$150 million and \$50 million, respectively.

At September 30, 2021, the City accrued non-discounted estimates totaling \$176.0 million 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 recorded a current liability of \$20.5 million and a long-term liability of \$111.6 million in the Insurance Internal Service Fund. The City has recorded a current liability of \$11.1 million and a long term liability of \$33.2 million in the General Liability Insurance Fund.

The ultimate amount of losses incurred through September 30, 2021 is dependent on future developments. Based upon actuary evaluation, City’s management believes that the aggregate accrual adequately represents such losses.

A summary of the City’s claims activity for the fiscal years ended September 30, 2021 and 2020 is as follows (in thousands):

	<i>Workers’ Compensation Claims</i>	<i>General Liability Claims</i>	<i>Total</i>
Balance at September 30, 2019:	\$ 138,054	\$ 33,502	\$ 171,556
Additions (Reductions)	13,840	17,931	31,771
Payments	(14,909)	(8,382)	(23,291)
Balance at September 30, 2020	\$ 136,985	\$ 43,051	\$ 180,036
Additions (Reductions)	7,511	4,434	11,946
Payments	(12,416)	(3,180)	(15,596)
	\$ 132,080	\$ 44,305	\$ 176,385

Source: City of Long Beach - Annual Comprehensive Financial Reports through Fiscal Year 2021 unaudited.

Certain Information Relating to Pensions Plans and Other Post Employment Benefits

Following is certain summary information concerning the City’s pension plans. For additional information see Note 13- “Retirement Programs” and the Required Supplementary Information in the City’s Annual Comprehensive Financial Report of the City for the Fiscal Year Ended September 30, 2021.

CalPERS Actuarially Determined Contribution (In \$000’s)

<i>Fiscal Year</i>	<i>Miscellaneous Actuarially Determined Contribution⁽¹⁾</i>	<i>Safety Actuarially Determined Contribution⁽¹⁾</i>	<i>Total Actuarially Determined Contribution⁽¹⁾</i>	<i>Percentage Contribution</i>
2017	\$45,864	\$39,371	\$85,235	100%
2018	53,278	46,437	99,715	100
2019	62,483	55,248	117,731	100
2020	71,565	64,654	136,219	100
2021	78,158	71,008	149,166	100

⁽¹⁾ Does not include debt service on the City’s pension obligation bonds.

Source: City of Long Beach, California Annual Comprehensive Financial Reports through Fiscal Year 2020; Fiscal Year 2021 unaudited.

Contribution Rates:

Safety Plan of the City of Long Beach

<i>Fiscal Year</i>	<i>Employer Normal Cost</i>	<i>Unfunded Liability Payment</i>
2022-23	20.27	\$48,791,595

Miscellaneous Plan of the City of Long Beach

<i>Fiscal Year</i>	<i>Employer Normal Cost</i>	<i>Unfunded Liability Payment</i>
2022-23	9.93%	\$58,557,379

Source: CalPERS Actuarial Reports for the City.

**Funding Status of Retirement Plans
(In \$000's)**

<i>June 30 Actuarial Valuation Date</i>	<i>Market Value of Assets</i>	<i>Actuarial Accrued Liability (AAL)</i>	<i>Unfunded AAL (UAAL)</i>	<i>Funded Ratio</i>	<i>Covered Payroll</i>	<i>UAAL as a % of Covered Payroll</i>
<u>Miscellaneous Employees</u>						
2016	\$1,798,587	\$2,451,922	\$653,334	73.4%	\$227,944	286.6%
2017	1,932,183	2,527,614	595,430	76.4	235,744	252.5
2018	2,031,937	2,682,271	650,333	75.8	241,425	269.4
2019	2,105,967	2,770,769	664,802	76.0	248,102	267.9
2020	2,146,992	2,849,716	702,725	75.3	258,623	271.7
<u>Safety Employees</u>						
2016	\$1,807,038	\$2,299,859	\$492,821	78.6%	\$122,845	401.1%
2017	1,944,346	2,408,676	464,330	80.7	132,806	349.6
2018	2,049,676	2,579,276	529,600	79.5	137,471	385.2
2019	2,127,317	2,673,258	545,941	79.6	144,512	377.7
2020	2,172,338	2,775,385	603,047	78.3	152,063	396.6

Source: CalPERS Actuarial Reports for the City.

Other Post-Employment Benefits:

Commencing with fiscal year 2015-16, the City is reporting other post-employment benefits in accordance with the requirements of GASB 75. See Note 14 to the City of Long Beach California Annual Comprehensive Financial Report for Fiscal Year ended September 30, 2021. Following is certain information excerpted from Note 14:

Schedule of Changes in Total OPEB Liability
(As of September 30, in \$000's)
(unaudited)

Total OPEB liability – balance at October 1, 2020	\$	9,655
Service cost		1,718
Interest on total OPEB liability		265
Difference between expected and actual experience		1,221
Changes of assumptions		(539)
Benefit payments		(3,525)
Net change in total OPEB liability		(870)
Total OPEB liability – balance at September 30, 2021	\$	<u>8,785</u>

Notes to Schedule:

⁽¹⁾ No assets are accumulated in a trust to pay related benefits

Source: City of Long Beach, California Annual Comprehensive Financial Reports through Fiscal Year 2021.

**Schedule of Direct and Overlapping Debt
September 30, 2021 (In \$000's)**

2020-21 Assessed Valuation: \$64,588,433

<u>DIRECT DEBT:</u>		<u>Outstanding</u>	<u>Exclusions</u>	<u>Outstanding</u>
City of Long Beach:				
Lease Revenue Bonds		\$75,375	\$0	\$75,375
Total Direct Debt		\$75,375	\$0	\$75,375
<u>OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	<u>% Applicable</u>			
Cerritos Community College District	0.383%	\$ 379,877	\$ 378,423	\$ 1,454
Coast Community College District	0.001	867,300	867,291	9
Compton Community College District	2.646	103,571	100,831	2,740
Long Beach Community College District	86.010	481,796	67,403	414,393
Los Angeles Community College District	0.043	4,146,515	4,144,732	1,783
ABC Unified School District	1.220	69,143	68,299	844
Compton Unified School District	0.023	241,804	241,748	56
Long Beach Unified School District	86.011	1,354,375	189,464	1,164,911
Los Angeles Unified School District	0.053	10,335,150	10,329,672	5,478
Paramount Unified School District	9.365	184,609	167,320	17,289
Metropolitan Water District	1.979	<u>26,830</u>	<u>26,299</u>	<u>531</u>
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT (1)		\$18,190,970	\$16,581,482	\$1,609,488
<u>OVERLAPPING GENERAL FUND OBLIGATION DEBT:</u>				
Los Angeles County General Fund Obligations	3.779%	\$2,575,585	\$2,478,254	\$97,331
Los Angeles County Superintendent of Schools Certificates of Participation	3.779	3,972	3,822	150
Compton Unified School District Certificates of Participation	0.023	29,095	29,088	7
Los Alamitos Unified School District Certificates of Participation	0.011	35,937	35,933	4
Los Angeles Unified School District Certificates of Participation	0.053	130,970	130,901	69
Paramount Unified School District General Fund Obligations	9.365	25,480	23,094	2,386
County Sanitation District No. 1 General Fund Obligations	1.193	1,624	1,605	19
County Sanitation District No. 2 General Fund Obligations	0.184	2,508	2,503	5
County Sanitation District No. 3 General Fund Obligations	86.036	1,906	266	1,640
County Sanitation District No. 8 General Fund Obligations	2.578	992	966	26
County Sanitation District No. 19 General Fund Obligations	30.593	<u>452</u>	<u>314</u>	<u>138</u>
TOTAL GROSS OVERLAPPING GENERAL FUND OBLIGATION DEBT		\$2,808,521	\$2,706,746	\$101,775
<u>OVERLAPPING TAX INCREMENT DEBT (Successor Agency):</u>	100. %	\$171,990	\$0	\$171,990
TOTAL GROSS OVERLAPPING COMBINED DEBT		\$21,171,481	\$19,288,228	\$1,883,253
Less: Los Angeles Unified School District				
General Obligation Bonds, supported obligations		<u>154,870</u>	<u>154,788</u>	<u>82</u>
TOTAL NET OVERLAPPING COMBINED DEBT		\$21,016,611	\$19,133,440	\$1,883,171
TOTAL NET DIRECT AND OVERLAPPING COMBINED DEBT (2)		\$21,091,986	\$19,133,440	\$1,958,546

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

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

(continued)

September 30, 2021 (in Thousands)

Ratios to 2020-21 Assessed Valuation:

Total Overlapping Tax and Assessment Debt (\$1,609,488)	2.49%	
Total Direct Debt (\$75,375)	0.12%	
Gross Combined Total Debt (\$1,958,628)	3.03%	(1)
Net Combined Total Debt (\$1,958,546)	3.03%	

Ratios to Redevelopment Successor Agency Incremental Valuation (\$17,466,254):

Total Overlapping Tax Increment Debt	0.98%
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(1) Includes supported Los Angeles Unified School District General Obligation Bonds.

Source: California Municipal Statistics, Inc.

TIDELANDS

1. City of Long Beach, Tidelands Revenue Bonds Series 2017A (Aquarium of the Pacific Project)
2. City of Long Beach, Tidelands Revenue Bonds Series 2017B (Queen Mary Improvements)
3. LBBFA, Revenue Refunding Bonds, Series 2012 (Aquarium of the Pacific Project)

Tidelands Oil Revenue Fund

Revenues, Oil Prices, and Oil Production

	<i>Fiscal Year Ending 9/30</i>				
	<i>2017⁽¹⁾</i>	<i>2018⁽¹⁾</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>
Available Tidelands Oil Revenue					
LBU					
Chapter 138	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
East Wilmington Incremental Oil	9,533	16,183	14,222	6,067	10,592
Thums Land Lease	2,727	2,946	2,897	2,950	2,979
Thums Pipeline License	259	259	259	259	259
Total:	\$ 13,519	\$ 20,387	\$ 18,378	\$ 10,275	\$ 14,830
West Wilmington					
WW Base Oil	\$ 2,480	\$ 2,759	\$ 1,061	\$ 1,182	\$ 3,061
WW Incremental Oil			294	289	401
Tidelands Special Facilities & Service Charge	2,168	1,687	1,729	2,653	2,620
Total:	\$ 4,648	\$ 4,446	\$ 3,084	\$ 4,125	\$ 6,081
Abandonment Fund	\$ 5,020	\$ 7,832	\$ 5,500	5,862	7,125
Available Tidelands Oil Revenue	\$ 15,349	\$ 17,002	\$ 15,358	\$ 14,298	\$ 13,787
Oil Prices and Oil Production					
Average Price per Barrel ⁽¹⁾	\$ 46.60	\$ 66.23	\$ 63.03	\$ 44.55	\$ 59.78
Oil Production (Barrels/Fiscal Year)					
East Wilmington	6,535,581	6,319,605	5,937,610	5,917,745	5,660,785
West Wilmington	1,014,664	935,968	915,789	944,142	2,400,240
Active Wells					
East Wilmington	1,176	1,156	1,157	1,074	1,017
West Wilmington	575	600	562	588	553

⁽¹⁾ Oil prices for projected period based on approved budget. Data is based on unaudited results.
Source: City of Long Beach – Energy Resources Department.

Tidelands Operating Fund Revenue
Actual Revenues and Debt Service Coverage
(In \$000's)

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Revenue:					
Other Licenses and Permits	\$ 184	\$ 241	\$ 324	\$ 36	\$ 71
Traffic Fines	213	241	266	341	311
Interest	305	671	5,438	3,894	(388)
Parking Fees	907	995	1,526	6	826
Facilities Rentals and Concessions	2,738	4,330	6,277	5,399	6,071
Marine Fees and Rentals	886	682	1,562	1,565	1,746
Tidelands Fees, Concessions, and Rent	176	176	469	44	82
Convention Center Revenue	570	565	597	-	3,935
Hyatt Utility Reimbursement	578	379	89	307	62
Engineering Labor	148	-	-	-	-
Other Fees	744	2,885	-	-	-
Interfund Transfer from Tidelands Oil ⁽¹⁾	10,543	14,213	15,322	7,067	11,593
Interfund Transfer from Tideland Oil Measure D ⁽¹⁾	4,806	2,789	136	7,231	1,902
Interfund Transfer from Harbor - Measure D	19,051	20,084	20,614	19,931	21,732
Interfund Transfer In - Others	1,074	0	475	-	0
Other Revenues	691	587	510	1,437	2,589
Total Revenue	\$ 43,614	\$ 48,838	\$ 53,178	\$ 47,258	\$ 50,532
Prior Obligations:					
Hyatt Sublease	\$ (72)	\$ -	\$ (74)	\$ (77)	\$ (91)
Convention Center Management	(1,216)	(1,280)	(1,311)	(1,776)	(1,271)
Convention Center Expense Reimbursement ⁽³⁾				(3,463)	-
DBAW Obligations	-	-	-	-	-
Sierra Bank Lease	-	(54)	(54)	(54)	(54)
Total Prior Obligations	(1,288)	(1,334)	(1,439)	(5,370)	(1,416)
Available Tidelands Operating Revenues	\$ 42,326	\$ 47,504	\$ 51,739	\$ 41,888	\$ 49,116
2012 Authority Bonds⁽¹⁾	(8,140)	(8,139)	(8,114)	(8,103)	(8,126)
Series 2017 Bonds		(311)	(2,651)	(2,631)	(3,819)
Total Debt Service		(8,450)	(10,765)	(10,734)	(11,945)
Debt Service Coverage⁽²⁾	5.20x	5.67x	4.81x	3.90x	4.11x
Available Tidelands Operating Revenues after 2012 Authority Bonds and Series 2017 Bonds	\$ 34,186	\$ 39,054	\$ 40,974	\$ 31,154	\$ 37,171

(1) Does not reflect application of other amounts to 2012 Bonds debt service.

(2) Available Tidelands Operating Revenues divided by debt service on the 2012 Authority Bonds and Series 2017 Bonds.

Source: City of Long Beach – Energy Resources Department.

Tidelands Operating Fund
Statement of Net Assets
(In \$000's)

Fiscal Year Ending 9/30

	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>
ASSETS					
Current Assets:					
Pooled Cash and Cash Equivalents	\$ 125,894	\$ 128,214	\$ 121,172	\$ 113,689	\$ 85,979
Non-Pooled Cash and Cash Equivalents	12,861	12,954	28	29	29
Non Performing Investments	-	-	-	-	-
Receivables:					
Interest Receivable	46	64	3	1	-
Accounts Receivable	3,030	3,291	2,981	3,145	1
Notes and Loans Receivable	-	-	49	0	11,625
Due from Other Governments	43	10	2	0	-
Due from Other Funds	30,577	24,799	25,326	24,329	218
Other Receivables	-	-	-	-	21,733
Allowance for Receivables	(7)	(5)	(14)	(277)	-
Inventory	-	-	-	-	-
Other Assets	-	-	-	-	(1,171)
Total Current Assets	\$ 172,444	\$ 169,327	\$ 149,547	\$ 140,916	\$ 118,414
Noncurrent Assets:					
Restricted Noncurrent Asset					
Non-Pooled Cash Investments	\$ 8,353	\$ 8,326	\$ 0	\$ 0	\$ 0
Other Noncurrent Receivables	-	10,180	-	-	-
Advances to Other Funds	-	-	-	-	-
Capital Assets:					
Land and Other Assets not Being					
Depreciated	52,716	40,809	46,399	63,361	53,418
Property, Plant and Equipment net of					
Accumulated Depreciation	142,962	153,814	142,792	133,928	146,859
Other Assets-Long-Term	-	-	-	-	-
Total Noncurrent Assets	\$ 204,031	\$ 213,129	\$ 189,191	\$ 197,289	\$ 200,277
Total Assets	\$ 376,475	\$ 382,456	\$ 338,738	\$ 338,205	\$ 318,691
Deferred Outflows of Resources					
Deferred Outflows	\$ 17,795	\$ 13,344	\$ 5,726	\$ 4,179	\$ 5,367

⁽¹⁾ Data updated to reflect audited figures.

Source: City of Long Beach - Annual Comprehensive Financial Report - Fiscal Year 2021 unaudited.

Tidelands Operating Fund
Statement of Net Assets
(In \$000's)
(continued)

	<i>Fiscal Year Ending 9/30</i>				
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
LIABILITIES					
Current Liabilities payable from Current Assets:					
Accounts Payable	\$ 5,119	\$ 2,918	\$ 3,874	\$ 7,914	\$ 3,646
Accrued Wages	557	502	645	850	601
Accrued Interest Payable	1,681	1,693	107	83	58
Due to Other Funds	248	1,603	392	4,575	930
Unearned Revenues	224	124	377	233	252
Collections Held in Trust	110	123	114	126	139
Compensated Absences	621	693	649	1,888	2,017
Obligations Under Capital Leases	34	35	37	39	41
Bonds Payable Due Within One Year	4,235	4,405	2,635	2,770	2,905
Other Long Term Obligation-Current	2	2	28	27	29
Total Current Liabilities	\$ 12,831	\$ 12,098	\$ 8,858	\$ 18,505	\$ 10,618
Noncurrent Liabilities:					
Advances from Other Funds	\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,210	\$ 1,210
Deferred Revenues	4,663	4,557	4,490	4,490	4,403
Compensated Absences	1,318	1,570	1,842	5,393	5,614
Obligations Under Capital Leases-Current	336	302	265	226	185
Other Long Term Obligations	3	2	336	309	280
Bonds Payable	84,741	89,860	9,661	6,500	3,306
Unamortized Discount (Premium)	-	-	-	-	-
Net OPEB Liability	591	697	325	351	329
Net Pension Liability	33,086	30,878	34,473	37,003	15,034
Total Noncurrent Liabilities	\$ 126,039	\$ 129,006	\$ 52,692	\$ 55,482	\$ 30,361
Total Liabilities	\$ 138,870	\$ 141,104	\$ 61,550	\$ 73,987	\$ 40,979
Deferred Inflows of Resources					
Deferred Inflows	\$ 4,710	\$ 4,615	\$ 3,462	\$ 2,695	\$ 17,730
NET ASSETS (DEFICIT)					
Investment in Capital Assets, Net of Related Debt	\$ 120,067	\$ 100,197	\$ 176,229	\$ 187,415	\$ 193,528
Restricted for:					
Debt Service	8,411	8,369	26	26	26
Capital Projects	0	-	-	-	-
General Purpose	12,803	-	-	-	-
Unrestricted	109,409	128,809	103,197	78,261	71,795
Total Net Assets	\$ 250,690	\$ 250,081	\$ 279,452	\$ 265,702	\$ 265,349

⁽¹⁾ Data updated to reflect audited figures.

Source: City of Long Beach - Annual Comprehensive Financial Report - Fiscal Year 2021 unaudited.

Aquarium of the Pacific

Actual Calendar Year Attendance (In 000's)

<i>Calendar Year</i>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Resident Attendance	937	471	1,374	1,411	1,448
Non-Resident Attendance	108	57	144	148	150
Total Actual Attendance	1,045	528	1,517	1,558	1,597
Children under 3	91	21	103	104	118
Total Attendance	1,136	548	1,620	1,662	1,715

Source: Aquarium of the Pacific Corporation

Aquarium of the Pacific Historical Operating Revenues and Expenses

	<i>Calendar Year Ending 12/31</i>				
	<u>2021⁽¹⁾⁽²⁾</u>	<u>2020⁽¹⁾⁽²⁾</u>	<u>2019⁽¹⁾⁽²⁾</u>	<u>2018⁽¹⁾⁽²⁾</u>	<u>2017⁽¹⁾⁽²⁾</u>
OPERATING REVENUES					
Admissions	\$ 25,420,641	\$ 8,705,563	\$ 26,055,059	\$ 23,069,831	\$ 23,571,345
Membership	5,868,241	2,876,542	4,555,617	4,413,706	4,587,870
Educational Programs	466,391	250,566	963,377	1,038,491	994,136
Retail Operations (Gross)	6,166,891	2,269,325	5,225,214	5,271,176	5,110,088
Contributions	18,415,505	9,809,662	6,941,739	6,890,899	4,677,115
Restaurant and Catering	410,413	315,955	775,879	750,301	810,253
Fundraising Events	315,026	254,549	600,872	504,393	449,433
Donated Goods and Services	128,070	164,760	479,276	587,253	554,072
Operating Interest	12,898	77,339	76,277	186,427	28,574
Other (including parking)	1,196,562	710,645	1,124,322	1,099,335	1,192,460
Total Operating Revenue	\$ 58,400,610	\$ 25,434,906	\$ 46,797,632	\$ 43,811,812	\$ 41,975,346
OPERATING EXPENSES					
Salaries, Taxes and Benefits	\$ 16,359,998	\$ 17,296,142	\$ 19,799,656	\$ 17,596,231	\$ 17,261,005
Insurance	529,896	528,907	480,514	563,570	451,740
Occupancy	678,953	636,217	877,098	797,655	610,214
Utilities	2,399,077	1,898,586	1,971,277	1,536,561	1,458,008
Husbandry/Animals and Collecting	409,928	362,576	472,322	442,404	367,212
Outside Services	1,328,337	1,677,330	2,535,263	2,332,310	2,111,034
Supplies/Other Expendables	1,729,320	1,560,477	2,043,205	2,011,612	1,983,862
Cost of Goods Sold	2,976,066	1,051,620	2,384,526	2,320,731	2,154,055
Printing and Publishing	215,338	329,446	563,581	625,775	625,667
Advertising and Promotion	283,977	521,952	2,584,328	2,069,532	1,964,243
Travel, Meals and Training	51,129	36,133	310,190	464,987	350,801
All Other	1,752,682	1,549,150	2,451,491	2,548,048	2,386,154
Total Operating Expense	\$ 28,714,701	\$ 27,448,536	\$ 36,473,451	\$ 33,309,416	\$ 31,723,996
Net Operating Revenues	\$ 29,685,909	\$ (2,013,631)	\$ 10,324,181	\$ 10,502,396	\$ 10,251,350
CONSOLIDATED NON-OPERATING INCOME AND EXPENSES⁽³⁾					
Redevelopment Agency Transfer	N/A	N/A	N/A	N/A	N/A
Interest	N/A	N/A	N/A	N/A	N/A
Depreciation	N/A	N/A	N/A	N/A	N/A
Change in net assets	N/A	N/A	N/A	N/A	N/A
Net assets (deficit) at beginning of year	N/A	N/A	N/A	N/A	N/A
Net assets (deficit) at end of year	N/A	N/A	N/A	N/A	N/A

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

⁽²⁾ Data is presented on a calendar year basis, ending 12/31.

⁽³⁾ 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 Annual Comprehensive Financial Report, located in the Tideland section of the report.

Source: Aquarium of the Pacific Corporation – Calendar Year 2021 unaudited.

Long Beach Airport

1. City of Long Beach, California Senior Airport Revenue Bonds, Series 2010A (Private Activity)
2. City of Long Beach, California Senior Airport Revenue Bonds, Series 2010B (Governmental)
3. City of Long Beach, California Senior Airport Revenue Bonds, Series 2009A
4. City of Long Beach, California Senior Airport Revenue Bonds, Series 2009C (Federally Taxable - Build America Bonds - Direct Payment To Issuer)

Long Beach Airport Passenger and Cargo Volume

<i>Fiscal Year</i>	<i>Passenger Volume</i>	<i>Cargo Volume (lbs)</i>	<i>Aircraft Operations</i>
2021	1,533,467 ⁽¹⁾	36,190,191	320,601
2020	1,817,829 ⁽³⁾	41,728,269 ⁽²⁾	280,303
2019	3,510,232 ⁽⁴⁾	44,294,796	293,587
2018	4,014,164 ⁽⁵⁾	46,223,625	266,892
2017	3,587,998 ⁽⁶⁾	52,111,312	294,303

⁽¹⁾ In FY 2021, all 53 air carrier flight slots were allocated to five passenger airlines - JetBlue, Southwest, American, Delta, and Hawaiian - and two cargo carriers - FedEx Express and UPS. All of the 25 commuter carrier flight slots remain available for allocation. JetBlue and FedEx Express have discontinued service at the Airport and their slots have been reallocated to Southwest.

⁽²⁾ Correction to reflect additional cargo volume that was reported after the FY2020 reports were submitted.

⁽³⁾ In Fiscal Year 2020, 3 supplemental flights slots were made available. All 53 air carrier flight slots were allocated to five passenger airlines - JetBlue, Southwest, American, Delta and Hawaiian - and two cargo carriers - FedEx Express and UPS. All of the 25 commuter carrier flight slots remain available for allocation.

⁽⁴⁾ In Fiscal Year 2019 all 50 air carrier flight slots were allocated to five passenger airlines - JetBlue, Southwest, American, Delta and Hawaiian - and two cargo carriers - FedEx Express and UPS. All of the 25 commuter carrier flight slots remain available for allocation.

⁽⁵⁾ In Fiscal Year 2018 all 50 air carrier flight slots were allocated to five passenger airlines - JetBlue, Southwest, American, Delta and Hawaiian - and two cargo carriers - FedEx Express and UPS. All of the 25 available commuter carrier flight slots remained available. Hawaiian is the newest entrant, beginning operations at LGB in June 2018.

⁽⁶⁾ In Fiscal Year all 50 air carrier flight slots were allocated to four passenger airlines - JetBlue, Southwest, American (which assumed US Airways' operations) and Delta - and two cargo carriers - FedEx Express and UPS. All of the 25 available commuter carrier flight slots remained available for allocation.

Source: City of Long Beach - Airport Department

**Long Beach Airport
Debt Service Requirements for Senior Bonds**

<i>Bond Year Ending June 1</i>	<i>Series 2009 Bonds⁽¹⁾⁽²⁾</i>	<i>Series 2010 Bonds⁽³⁾</i>	<i>Total</i>
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	-	4,068,750	4,068,750
Total:	\$ 90,544,220	\$ 81,371,013	\$ 171,915,232

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

(1) 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).

(2) The Series 2009 Bonds are secured by Net Revenues.

(3) The Series 2010 Bonds are secured by Net Revenues and pledged PFC Revenues.

Source: City of Long Beach - Airport Department

**Long Beach Airport
Historical Enplanements**

<i>Fiscal Year</i>	<i>Enplanements</i>	<i>Change (%)</i>
2012	1,643,383	7.2%
2013	1,497,503	-8.9
2014	1,433,273	-4.3
2015	1,276,679	-10.9
2016	1,327,001	3.9
2017	1,793,753	35.2
2018	2,006,292	11.8
2019	1,757,122	-12.4
2020	904,815	-54.9
2021	767,207	-15.2
Compounded Annual Growth Rate		
2012-2021		-8.1%

**Long Beach Airport
Airlines Serving the Airport**

As of 9/30/2021

Passenger Airlines

American Airlines⁽¹⁾
Southwest Airlines

Delta Air Lines⁽²⁾

Hawaiian Airlines

Cargo Carriers

UPS Airlines

⁽¹⁾ Service operated by Envoy Air.

⁽²⁾ Service operated by SkyWest Airlines.

As of September 30, 2021

Non-Commercial Air Carriers not included

Source: City of Long Beach - Airport Department

**Long Beach Airport
Historical Enplanement by Airline**

<i>Airline</i>	<u>2017</u>		<u>2018</u>		<u>2019</u>		<u>2020</u>		<u>2021</u>	
	<i>Enplanements</i>	<i>Share</i>	<i>Enplanements</i>	<i>Share</i>	<i>Enplanements</i>	<i>Share</i>	<i>Enplanements</i>	<i>Share</i>	<i>Enplanements</i>	<i>Share</i>
Southwest	211,242	12%	273,737	14%	534,566	30%	297,788	17%	586,515	76%
Hawaiian ⁽¹⁾	-	0	20,368	1	61,247	3	29,552	2	63,565	8
Delta	94,400	5	100,032	5	104,293	6	86,407	5	58,721	8
American	75,238	4	76,721	4	71,067	4	40,639	2	56,339	7
JetBlue ⁽²⁾	1,411,568	79	1,534,080	76	984,329	56	449,818	26	1,160	<1
Unscheduled Carriers ⁽³⁾	<u>1,305</u>	<u><1</u>	<u>1,354</u>	<u><1</u>	<u>1,620</u>	<u><1</u>	<u>776</u>	<u><1</u>	<u>907</u>	<u><1</u>
Total:	1,793,753		2,006,292		1,757,122		904,980		767,207	

⁽¹⁾ Hawaiian began operations at LGB on June 1, 2018.

⁽²⁾ JetBlue discontinued service at LGB on October 6, 2020.

⁽³⁾ Swift Air, Sierra Pacific, Elite, and Miami operated passenger charter/unscheduled flights at the Airport.

Source: City of Long Beach – Airport Department

**Long Beach Airport
Historical Landed Weights by Airline
(Weight in Thousands of Pounds)**

<i>Airline</i>	<u>2017</u>		<u>2018</u>		<u>2019</u>		<u>2020</u>		<u>2021</u>	
	<i>Weight</i>	<i>Share</i>	<i>Weight</i>	<i>Share</i>	<i>Weight</i>	<i>Share</i>	<i>Weight</i>	<i>Share</i>	<i>Weight</i>	<i>Share</i>
Southwest	272,450	13%	320,318	15%	615,555	41%	533,744	59%	986,223	372%
Hawaiian ⁽¹⁾	-	0	21,476	1	63,554	4	31,253	3	83,983	32
Delta	105,969	5	107,389	5	109,432	7	116,688	13	93,792	35
American	91,094	4	90,616	4	78,033	5	51,041	6	76,299	29
JetBlue ⁽²⁾	1,677,376	72	1,750,108	83	1,142,088	76	599,952	67	2,556	<1
All-Cargo Carriers ⁽³⁾	166,524	8	161,471	8	168,278	11	130,953	15	90,631	34
All-Charter/Unscheduled ⁽⁴⁾	<u>3,085</u>	<u>0</u>	<u>3,475</u>	<u><1</u>	<u>6,931</u>	<u><1</u>	<u>1,183</u>	<u><1</u>	<u>1,966</u>	<u><1</u>
Total:	2,044,048		2,113,060		1,504,760		899,818		265,244	

⁽¹⁾ Hawaiian began operations at LGB on June 1, 2018.

⁽²⁾ JetBlue discontinued service at LGB on October 6, 2020.

⁽³⁾ FedEx Express discontinued service at LGB on August 18, 2021

⁽⁴⁾ Charter/unscheduled airlines include Swift Air, Sierra Pacific, Elite, United, Miami, and Allegiant.

Source: City of Long Beach – Airport Department

**Long Beach Airport
Historical Operating Results**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Land and Building Rentals	\$ 9,275,613	\$ 9,312,964	\$ 9,825,747	\$ 9,691,645	\$ 10,022,456
Parking Fees	4,179,027	5,003,515	9,230,268	10,050,093	9,159,915
Airport Concessions	4,015,014	4,464,874	8,262,275	8,314,212	6,797,987
Landing, Gate, and Ramp Fees	8,257,751	7,512,947	10,867,978	13,125,237	14,132,351
Other Fees and Charges	<u>3,153,887</u>	<u>2,575,746</u>	<u>4,914,513</u>	<u>5,732,724</u>	<u>5,804,330</u>
Total Operating Revenues	\$ 28,891,292	\$ 28,870,046	\$ 43,100,781	\$ 46,913,911	\$ 45,917,039
Personnel Services	\$ 7,738,612	\$ 13,626,776	\$ 12,665,407	\$ 13,272,974	\$ 12,138,519
Operations and Maintenance	6,686,051	10,322,777	9,197,525	12,271,037	10,169,728
City Services	14,199,649	14,460,718	11,811,895	9,512,577	8,977,661
General and Administration	1,713,993	2,361,865	2,994,252	2,832,095	1,966,219
Amortization Expense	-	-	-	-	-
Depreciation	<u>14,826,726</u>	<u>12,690,770</u>	<u>11,869,680</u>	<u>11,174,493</u>	<u>11,055,188</u>
Total Operating Expenses	\$ 45,165,031	\$ 53,462,726	\$ 48,538,759	\$ 49,063,177	\$ 44,307,316
Operating Income (Loss)	\$(16,273,739)	\$(24,592,680)	\$ (5,437,978)	\$ (2,149,265)	\$ 1,609,723
Interest Income (Expense):	\$ (6,303,639)	\$ (4,143,242)	\$ (3,624,292)	\$ (6,080,710)	\$ (6,365,753)
Passenger Facility Charges	3,468,688	3,183,079	7,048,784	8,102,923	7,329,417
Customer Facility Charges	820,160	1,016,650	1,766,923	1,840,035	1,805,766
Operating Security Agreement	153,189	352,299	301,618	324,068	325,038
Federal Subsidy on Build America Bonds	9,069,461	14,771,241	1,131,764	1,127,344	1,123,327
Other Income, Net	<u>26,917</u>	<u>(351,442)</u>	<u>414,093</u>	<u>(3,406)</u>	<u>-</u>
Total Non-Operating Revenues (Expenses)	\$ 8,390,996	\$ 15,970,515	\$ 7,038,889	\$ 5,310,253	\$ 4,217,795
Income (Loss) before Capital Grants	\$ (7,882,744)	\$ (8,622,165)	\$ 1,600,911	\$ 3,160,988	5,827,518
Capital Grants-Federal Administration	20,509,263	27,657,579	19,296,155	15,897,601	2,541,326
Capital Grants – Other Sources	0	0	-	-	-
Operating Transfers - In	0	0	40,509	-	113,063
Operating Transfers - Out	<u>0</u>	<u>(121,096)</u>	<u>(211,411)</u>	<u>(171,150)</u>	<u>(30,941)</u>
Increase in Net Assets	\$ 12,626,519	\$ 18,914,318	\$ 20,726,164	\$ 18,887,439	\$ 8,450,967
Total Net Assets Beginning of Year	\$243,364,135	\$224,449,817	\$215,012,854	\$196,125,415	\$187,674,448
Total Net Assets End of Year	\$255,990,655	\$243,364,135	\$235,739,019	\$215,012,854	\$196,125,415

Source: City of Long Beach- Airport Annual Comprehensive Financial Report Fiscal Year 2021 unaudited.

**Long Beach Airport
Historical Airline Payments Per Enplaned Passenger**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Landing Fees	\$ 6,088,115	\$ 5,587,805	\$ 8,179,835	\$ 9,985,411	\$ 10,811,730
Common Use Fees	2,478,692	2,399,582	4,549,131	5,617,709	5,747,931
Gate Use Fees	1,717,885	1,510,414	2,211,768	2,728,979	2,916,295
Ramp (RON) Fees	451,751	414,728	476,375	410,847	404,326
Terminal Rentals	<u>119,604</u>	<u>157,283</u>	<u>169,674</u>	<u>151,914</u>	<u>182,112</u>
Total Airline Fees	\$ 10,856,046	\$ 10,069,812	\$ 15,586,783	\$ 18,894,860	\$ 20,062,394
Less Fees from Cargo Airlines	<u>399,049</u>	<u>508,100</u>	<u>621,372</u>	<u>642,708</u>	<u>761,781</u>
Passenger Airline Charges	<u>\$ 10,456,997</u>	<u>\$ 9,561,712</u>	<u>\$ 14,965,411</u>	<u>\$ 18,252,152</u>	<u>\$ 19,300,613</u>
Enplanements	767,207	904,980	1,757,122	2,006,292	1,793,753
Airline Payments per Enplaned Passenger	\$ 13.63	\$ 10.57	\$ 8.52	\$ 9.10	\$ 10.76

Source: City of Long Beach - Airport Enterprise Fund Financial Report Fiscal Year 2021 unaudited.

**Long Beach Airport
Historical Debt Service Coverage**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
OPERATING REVENUES & INTEREST INCOME					
Landing and Ramp Fees	\$ 6,539,866	\$ 6,002,533	\$ 8,656,210	\$ 10,396,258	\$ 11,216,056
Terminal Gate Fees and Rents	4,316,180	4,067,279	6,930,573	8,499,001	8,846,338
Automobile Parking Fees	4,189,027	5,003,515	9,230,268	10,050,093	9,159,915
Other Airport Concessions	4,448,876	4,455,214	8,033,598	8,107,964	6,587,159
FBO Rents and Fuel Fees	5,191,141	4,757,964	5,086,413	4,873,105	4,550,861
Other Land and Building Rentals and Fees	4,357,787	4,696,943	5,268,788	5,215,582	6,090,285
Interest Income	245,922	538,002	778,485	645,845	380,473
Total Revenues	<u>\$ 29,288,799</u>	<u>\$ 29,521,450</u>	<u>\$ 43,984,335</u>	<u>\$ 47,787,848</u>	<u>\$ 46,831,087</u>
OPERATING EXPENSES					
Personnel	\$ 10,653,317	\$ 11,250,495	\$ 11,614,084	\$ 11,741,056	\$ 11,157,298
Materials, Supplies & Services	7,092,975	7,604,071	8,352,882	7,591,336	6,858,395
City Services	14,673,035	16,644,863	14,801,527	12,151,616	11,487,059
Other	-	-	-	-	-
Federal Relief Funds ⁽¹⁾	<u>(8,030,320)</u>	<u>(8,997,040)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>\$ 24,389,007</u>	<u>\$ 26,502,389</u>	<u>\$ 34,768,493</u>	<u>\$ 31,484,008</u>	<u>\$ 29,502,752</u>
NET OPERATING REVENUES	<u>\$ 4,899,792</u>	<u>\$ 3,019,061</u>	<u>\$ 9,215,842</u>	<u>\$ 16,303,840</u>	<u>\$ 17,328,335</u>
Other Pledged Revenues – PFCs ⁽²⁾	3,468,688	3,183,079	4,481,487	4,480,955	4,483,518
Transfer	<u>2,007,470</u>	<u>2,033,294</u>	<u>2,033,014</u>	<u>2,033,994</u>	<u>2,035,776</u>
NET REVENUES	\$ 10,375,950	\$ 8,235,434	\$ 15,730,343	\$ 22,818,789	\$ 23,847,629
GROSS DEBT SERVICE	\$ 8,029,882	\$ 8,126,224			
Less CARE Act ⁽³⁾	\$ (3,671,449)	\$ (3,121,893)			
Less PFC Reserves	\$ (76,743)	\$ (403,311)			
DEBT SERVICE⁽⁴⁾	\$ 4,281,690	\$ 4,601,020	\$ 8,132,054	\$ 8,135,975	\$ 8,143,103
Debt Service Coverage:	2.42	1.79	1.93	2.80	2.93

⁽¹⁾ Federal Relief Funds from the CARES and CRRSA Act were used to reimburse Operating Expenses

⁽²⁾ The lesser of 125% of PFC revenues used to pay debt service on the Series 2010AB Bonds pursuant to the Second Supplemental Senior Indenture or 100% of actual PFC collections

⁽³⁾ Federal Relief Funds from the CARES Act that were used to pay Debt Service.

⁽⁴⁾ Net of federal subsidy on the Series 2009 Bonds.

Source: City of Long Beach - Airport Enterprise Fund Financial Report Fiscal Year 2021 unaudited.

**Energy Resources Department
(Formerly Gas and Oil Department)**

1. Long Beach Bond Finance Authority Natural Gas Purchase Revenue Bonds, Series 2007A (Fixed Rate)
2. Long Beach Bond Finance Authority Natural Gas Purchase Revenue Bonds, Series 2007B (LIBOR Index Rate)

**Energy Resources Department
(Formerly Gas and Oil Department)
Gas Rate Structure
(Per Therm - 100,000 BTU)**

<i>User Type And Monthly Rate Block</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>
Residential:					
<i>Summer:</i>					
0 - 15	0.7474	0.5979	0.5979	0.5979	0.5979
Over 15	1.0724	0.8579	0.8579	0.8579	0.8579
<i>Winter:</i>					
0 - 50	0.7474	0.5979	0.5979	0.5979	0.5979
over 50	1.0724	0.8579	0.8579	0.8579	0.8579
Small Non-Residential					
Tier I ⁽¹⁾	0.7833	0.6399	0.6399	0.6399	0.6399
Tier II ⁽²⁾	0.4271	0.3798	0.3798	0.3798	0.3798
Tier III ⁽³⁾	0.1882	0.2054	0.2054	0.2054	0.2054
Large Non-Residential					
Tier I ⁽⁴⁾	0.2561	0.2049	0.2049	0.2049	0.2049
Tier II ⁽⁵⁾	0.1811	0.1449	0.1449	0.1449	0.1449
Tier III ⁽⁶⁾	0.1331	0.1065	0.1065	0.1065	0.1065
Tier IV ⁽⁷⁾	0.0988	0.079	0.079	0.079	0.079

⁽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 - Energy Resources Department

**Energy Resources Department
(Formerly Gas and Oil Department)
Natural Gas Sales
(In 000's)**

<i>Fiscal Year Ending 9/30</i>	<i>Consumption in Sales Dollars</i>				<i>Consumption in Cubic Feet</i>				<i>Average Rate per</i>	<i>Average No. of</i>
	<i>Commercial</i>				<i>Commercial</i>				<i>MCF</i>	<i>Customers</i>
	<i>Residential</i>	<i>Industrial</i>	<i>Others</i>	<i>Total</i>	<i>Residential</i>	<i>Industrial</i>	<i>Others</i>	<i>Total</i>		
2021	\$65,590	\$21,785	\$1,331	\$88,706	4,582,773	3,427,522	1,061,995	9,072,290	\$9.78	149
2020	59,192	20,540	997	80,730	4,717,311	4,413,564	872,513	10,003,388	8.07	150
2019	69,754	27,902	604	98,260	4,640,815	3,866,093	609,328	9,116,236	10.79	148
2018	54,983	22,075	362	77,420	4,250,355	3,750,092	723,059	8,723,507	8.87	147
2017	55,422	22,363	703	78,488	4,531,653	3,901,771	805,437	9,238,861	8.50	148

Source: City of Long Beach - Energy Resources Department – Fiscal Year 2021 unaudited.

**Energy Resources Department
(Formerly Gas and Oil Department)
Ten Largest Customers
Fiscal Year Ending September 30, 2021**

<i>Customer</i>	<i>In Cubic Feet</i>	<i>Sales (\$)</i>
THUMS ⁽¹⁾	987,465,000	\$ 628,843
National Gypsum ⁽¹⁾	642,340,000	369,615
Montenay ⁽²⁾	152,230,700	966,869
Long Beach Transit ⁽²⁾	140,242,000	996,266
Memorial Hospital ⁽¹⁾	135,890,200	187,282
Veterans Hospital ⁽²⁾	130,546,600	841,518
CSULB ⁽¹⁾	91,407,300	155,989
Aquarium of the Pacific ⁽²⁾	84,978,400	597,980
American Textile ⁽¹⁾	81,215,500	144,872
Republic Services ⁽²⁾	64,860,400	449,384
Total	2,511,176,100	\$ 5,338,619

⁽¹⁾ Transmission charges.

⁽²⁾ Natural gas sales.

Source: City of Long Beach - Energy Resources Department – Fiscal Year 2021 unaudited.

**Energy Resources Department
(Formerly Gas and Oil Department)
Gas Operating Function
Statement of Net Assets
(In \$000's)**

	<i>Fiscal Year Ending 9/30</i>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
ASSETS					
Current Assets:					
Pooled Cash and Cash Equivalents	\$ 58,150	\$ 48,596	\$ 36,611	\$ 35,696	\$ 38,211
Non Pooled Pooled Cash and Cash Equivalents	89	45	1	1	1
Investment -Non-performing				4	5
Receivables:					
Interest Receivable	15	21	1		
Accounts Receivable	14,662	11,499	7,251	7,189	6,560
Due from Other Governments					
Due from Other Funds		304	5,428	5,665	5,460
Allowance for Receivables	(3,023)	(1,082)	(140)	(288)	(214)
Inventory	3,679	3,020	2,130	2,444	1,840
Prepaid Expenses	23,793	23,500	-	57	9
Other Assets-Current	104		182		
Total Current Asset	\$ 97,365	\$ 85,903	\$ 51,464	\$ 50,768	\$ 51,872
Noncurrent Assets:					
Non-Pooled Investments (restricted)	27,085	-	-	-	-
Advances to Other Funds		-	-	-	-
Capital Assets:					
Land and Other Capital Assets not being Depreciated	13,401	7,253	10,038	6,609	4,139
Capital Assets net of Accumulated Depreciation	163,919	165,693	163,455	164,029	162,550
Prepaid Gas-Long Term	754,613	945,272			
Total Noncurrent Assets	\$ 959,018	\$ 1,143,717	\$ 173,493	\$ 170,638	\$ 166,689
Total Assets	\$ 1,056,383	\$ 1,229,620	\$ 224,957	\$ 221,406	\$ 218,561
Deferred Outflow - Net Pension Liability	13,874	16,358	3,123	4,973	10,146
LIABILITIES:					
Current Liabilities Payable from Current Assets:					
Accounts Payable	\$ 6,447	\$ 3,384	\$ 3,465	\$ 5,041	\$ 3,639
Accrued Wages	645	833	675	491	698
Accrued Interest Payable	9,954	10,240	137	148	159
Due to Other Funds	1,341	3,076	706	653	626
Deferred Revenues	1,407	1,857	1,767	1,639	1,690
Customers Deposits	2,680	2,847	2,913	3,026	3,084
Compensated Absences	2,003	1,772	1,378		
Bonds Payable Due Within One Year	16,040	13,990	-	-	-
Other Long Term Obligation - Current	1,158	1,131	1,105	2,470	2,897
Total Current Liabilities	\$ 41,675	\$ 39,130	\$ 12,146	\$ 13,468	\$ 12,793
Noncurrent Liabilities:					
Advances from Other Funds					
Compensated Absences	4,607	4,347	4,155		
Unamortized Discount/Deferred cost Bonds	560,533	582,118	12,623	13,727	14,806
Payable/Commercial Paper/Capital Lease					
Net Pension Liability – CalPERS	15,457	31,848	29,622	35,661	40,516
Total OPEB Liability					
Unamortized Discount/Deferred Cost	272	285	677		
Total Noncurrent Liabilities	\$ 580,869	\$ 618,598	\$ 47,077	\$ 49,388	\$ 55,322
Total Liabilities	\$ 622,544	\$ 657,728	\$ 59,223	\$ 62,856	\$ 68,115
Deferred Inflows	457,223	2,210	4,204	4,197	2,815
NET ASSETS:					
Investment in Capital Assets, Net of Related Debt	165,829	160,323	159,765	155,832	150,371
Restricted for:					
Debt Service/Capital Projects	13,249	7,812	3,433		4,482
Unrestricted	-188,588	(192,898)	1,456	3,494	2,924
Total Net Assets	\$ (9,510)	\$ (24,763)	\$ 164,654	\$ 159,326	\$ 157,777

Source: City of Long Beach – Annual Comprehensive Financial Report - Fiscal Year 2021 unaudited.

**Energy Resources Department
(Formerly Gas and Oil Department)
Gas Operating Function
Comparative Summary of Statements of Revenue, Expense, and Changes in Net Assets
(In \$000's)**

	<i>Fiscal Year Ending 9/30</i>				
	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>
Operating Revenues:					
Fees, Concessions and Rentals	\$ -	\$ 60	\$ 60	\$ -	\$ -
Charges for Services	108,871	98,131	119,555	91,786	96,723
Other	3,059	4,295	613		
Total Revenues	111,930	102,486	120,228	91,786	96,723
Operating Expenses:					
Personal Services	12,924	25,414	18,668	19,043	19,463
Purchases of Gas and Water	14,693	21,775	48,434	28,796	22,091
Maintenance and Other Operations	18,726	20,166	22,439	14,379	15,821
Bad Debt		-	-	-	-
Amortization	-	(10,917)	-	-	-
Depreciation	7,724	7,596	7,914	7,497	7,200
Total Operating Expenses	\$ 54,067	\$ 64,034	\$ 97,455	\$ 69,715	\$ 64,575
Operating Income (Loss)	57,863	38,452	22,773	22,071	32,148
Non-Operating Income (Expense):					
Interest Income	866	1,869	1,585	542	288
Interest Expense	(28,279)	(29,033)	(338)	(389)	(318)
Gain (Loss) on Disposition of Capital Assets	(472)	(198)	(234)	(748)	(378)
Contributed Capital		-	-	(72)	-
Operating Grants		-	-	-	-
Other Income	347	279	334		
Other Income (Expense)	(729)	(812)	(18)	323	310
Total Non-Operating Income (Expense)	\$ (28,267)	\$ (27,895)	\$ 1,329	\$ (344)	\$ (98)
Income (Loss) Before Contributions and Operating Transfers	29,596	10,557	24,104	21,727	32,050
Transfers Out	(15,323)	(13,865)	(18,776)	(20,178)	(11,075)
Transfers In - Gas Prepay (FD 303)	980	-	-	-	215
Change in Net Assets	15,253	(3,308)	5,328	1,549	21,190
Net Assets – October 1, as Restated	\$ (24,763)	\$ (21,455)	\$ 159,326	\$ 157,777	\$ 136,587
Prior Period Adjustment (GASB 68)					-
Net Assets - September 30	\$ (9,510)	\$ (24,763)	\$ 164,654	\$ 159,326	\$ 157,777

Source: City of Long Beach - Annual Comprehensive Financial Report Fiscal Year 2021 unaudited.

**Energy Resources Department
(Formerly Gas and Oil Department)
Gas Operating Function
Debt Service Coverages
(In \$000's)**

	<i>Fiscal Year Ending 9/30</i>				
	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>
Operating Revenue	\$ 111,930	\$ 102,486	\$ 120,228	\$ 91,786	\$ 96,723
Operating Expenses ⁽¹⁾	46,343	56,438	71,223	44,279	40,459
Net Operating Revenue	65,587	46,048	49,005	47,507	56,264
Non-Operating Income	12	1,138	1,739	59	192
Net Revenue Available for Debt Service	\$ 65,599	\$ 47,186	\$ 50,744	\$ 47,566	\$ 56,546
Debt Service Requirements	\$ 42,863	\$ 41,457	\$ 40,425	\$ 39,553	\$ 39,144
Coverage Ratio	1.5x	1.1x	1.3x	1.2x	1.4x

⁽¹⁾ Operating expenses exclude depreciation; non-operating income excludes interest expense.
Source: City of Long Beach - Annual Comprehensive Financial Report Fiscal Year 2021 unaudited.

Harbor Department*

1. Harbor Revenue Refunding Bonds, Series 2020A (Private Activity/Non-AMT)
2. Harbor Revenue Refunding Bonds, Series 2020B (Private Activity/AMT)
3. Harbor Revenue Short-term Notes, Series 2020C
4. City of Long Beach, Harbor Revenue Bonds Series 2019A (Non-AMT)
5. City of Long Beach, California, Harbor Revenue Refunding Short-Term Notes Series 2018A
6. City of Long Beach, California Harbor Revenue Bonds, Series 2017A (AMT)
7. City of Long Beach, California Harbor Revenue Bonds, Series 2017B (AMT) (Green Bonds)
8. City of Long Beach, California Harbor Revenue Bonds, Series 2017C (Non-AMT)
9. City of Long Beach, California, Harbor Revenue Bonds, Series 2015C (AMT)
10. City of Long Beach, California, Harbor Revenue Bonds, Series 2015D (Non-AMT)
11. City of Long Beach, California, Harbor Revenue Refunding Bonds, Series 2015A (AMT)
12. City of Long Beach, California, Harbor Revenue Refunding Bonds, Series 2015B (Non-AMT)
13. City of Long Beach, California, Harbor Revenue Refunding Bonds, Series 2014B (Non-AMT)
14. City of Long Beach, California, Harbor Revenue Refunding Bonds, Series 2010B
15. City of Long Beach, California, Harbor Revenue Bonds, Series 2010A

* Certain Harbor Department information is also presented in connection with the following issues: City of Long Beach, California, Tidelands Revenue Bonds Series 2017A (Aquarium of the Pacific Project); City of Long Beach, California, Tidelands Revenue Bonds Series 2017B (Queen Mary Improvements); and Long Beach Bond Finance Authority 2012 Refunding Revenue Bonds (Aquarium of the Pacific Project).

Harbor Department
Comparative Statements of Revenue, Expenses, and Changes in Net Position
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
PORT OPERATING REVENUES					
Fees, Concessions and Rentals	\$ 431,373	\$ 395,619	\$ 409,465	\$ 398,655	\$ 378,218
Other, Income (Expense) Net	3,271	3,010	2,809	3,023	2,793
Total Port Operating Revenues	\$ 434,644	\$ 398,629	\$ 412,273	\$ 401,678	\$ 381,010
PORT OPERATING EXPENSES					
Operation/Administrative	134,724	142,708	135,038	139,259	142,641
Depreciation/Amortization	172,827	149,652	144,716	147,224	148,445
Total Port Operation Expenses	\$ 307,550	\$ 292,360	\$ 279,754	\$ 286,482	\$ 291,086
Income from Port Operations	127,094	106,269	132,519	115,196	89,924
NON-OPERATING INCOME AND EXPENSE					
Interest Income, Net of Capitalized Interest	\$ (637)	\$ 16,404	\$ 20,197	\$ 4,808	\$ 1,706
Interest Expense, Net of Capitalized Interest	(26,431)	(35,539)	(13,513)	(14,536)	(5,884)
Gain (Loss) on Sale of Property	-	(4,278)	71	100	42
Other, Income (Expense) Net	5,696	1,211	(13,445)	2,034	6,697
Total Non-Operating Income (Expense)	\$ (21,372)	\$ (22,202)	\$ (6,691)	\$ (7,594)	\$ 2,562
Income Before Operating Transfers	105,722	84,067	125,828	107,602	92,486
Capital Grants and Contributions and Depreciation	11,769	45,044	68,592	67,511	73,072
Net Transfers	(21,599)	(21,253)	(20,614)	(20,083)	(19,448)
Change in Net Assets (Deficit)	\$ 95,892	\$ 107,858	\$ 173,807	\$ 155,029	\$ 146,110
Total net assets - beginning of year	\$ 4,362,830	\$ 4,254,972	\$ 4,081,165	\$ 3,926,137	\$ 3,780,027
Adjustment for GASB 65 Implementation ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ -
Adjustment for GASB 68 Implementation ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ -
Total Net Assets, September 30	\$ 4,458,722	\$ 4,362,830	\$ 4,254,972	\$ 4,081,165	\$ 3,926,137

Note: This table is revised to conform with data reported in City's Annual Comprehensive Financial Report.
Source: City of Long Beach - Harbor Department, Fiscal Year 2021 unaudited.

Harbor Department
Comparative Statement of Net Position
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
CURRENT ASSETS					
Pooled Cash and Investments	\$ 713,462	\$ 546,390	\$ 500,821	\$ 423,807	\$ 408,288
Accounts Receivable (Trade)	59,686	75,294	74,055	71,153	67,074
Due from other Governmental Agencies	25,419	42,900	50,959	35,574	54,105
Other Current Assets	7,974	33,692	5,028	12,168	3,320
Total Current Assets	\$ 834,165	\$ 698,276	\$ 630,863	\$ 542,703	\$ 533,617
HARBOR REVENUE BOND FUNDS & OTHER FUNDS RESTRICTED AS TO USE					
Pooled Cash and Cash Equivalents	27,625	97,202	76,845	209,223	215,214
Other Investments	-	-	-	-	-
Total Restricted Assets	\$ 27,625	\$ 97,202	\$ 76,845	\$ 209,223	\$ 215,214
Non Current Assets:					
Noncurrent receivables:					
Advances to Other Funds	-	-	-	-	-
Other Noncurrent Receivables	1,210	1,210	2,751	1,300	1,300
Capital assets:					
Land and other Capital assets not depreciated	1,953,119	3,399,618	3,167,774	3,082,373	2,771,073
Capital assets net of accumulated depreciation	3,244,455	1,631,036	1,769,681	1,684,453	1,780,917
Other Long-term assets	57,364	55,248	48,709	49,722	52,794
Total Non Current Assets	\$ 5,256,148	\$ 5,087,112	\$ 4,988,915	\$ 4,817,848	\$ 4,606,084
Total Assets	\$ 6,090,313	\$ 5,882,590	\$ 5,696,623	\$ 5,569,774	\$ 5,354,915
Deferred outflows on debt refunding	\$ 15,990	\$ 8,716	\$ 14,057	\$ 21,169	\$ 42,089
Total assets and deferred outflows	\$ 6,106,303	\$ 5,891,306	\$ 5,710,680	\$ 5,590,944	\$ 5,397,004

Note: This table is revised to conform with data reported in City's Annual Comprehensive Financial Report.
Source: City of Long Beach - Harbor Department, Fiscal Year 2021 unaudited.

Harbor Department
Comparative Statement of Net Position (continued)
(In \$000's) [[DOESN'T EXACTLY MATCH PAGE 37 OF ACFR]]

	<i>Fiscal Year Ending 9/30</i>				
	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>
CURRENT LIABILITIES PAYABLE FROM CURRENT ASSETS					
Accounts Payable and Accrued Expenses	\$ 189,380	\$ 88,660	\$ 85,356	\$ 81,491	\$ 69,239
Deferred Revenues	21,865	14,927	11,758	8,037	7,935
Due to other funds	25,970	21,898	22,489	21,755	19,267
Liability claims	450	5,250	5,450	5,000	5,000
Current Liabilities Payable from Current Assets	\$ 237,665	\$ 130,735	\$ 125,052	\$ 116,283	\$ 101,440
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS					
Accrued interest - bonds	13,908	17,936	17,282	11,647	17,375
Current portion of bonds indebtedness	86,605	502,018	37,300	45,965	47,190
Total Liabilities from Restricted Assets	\$ 100,513	\$ 519,954	\$ 54,582	\$ 57,612	\$ 64,565
Long Term Bonds Payable (nets of unamortized Discount/Deferred Cost)	682,062	727,107	1,132,532	985,504	1,033,751
Net OPEB Liability	675	640	1,555	3,467	3,250
Net Pension Liability	60,174	121,539	113,611	110,982	129,893
Unearned Revenues	-	-	850	1,713	2,751
Environmental Remediation Liability	2,600	3,700	4,200	3,800	3,800
Other Long Term Liability	16,325	15,021	10,207	208,689	118,332
Total Noncurrent Liabilities	\$ 1,255,761	\$ 868,008	\$ 1,262,955	\$ 1,314,155	\$ 1,291,776
Total Liabilities	\$ 1,593,939	\$ 1,518,697	\$ 1,442,589	\$ 1,488,050	\$ 1,457,781
Deferred inflows	\$ 53,642	\$ 9,779	\$ 13,118	\$ 21,728	\$ 13,086
Total liabilities and deferred inflows	\$ 1,647,581	\$ 1,528,476	\$ 1,455,707	\$ 1,509,778	\$ 1,470,867
Net Assets ⁽¹⁾	\$ 1,647,581	\$ 1,528,476	\$ 1,455,707	\$ 1,509,778	\$ 1,470,867
Total Net Position ⁽¹⁾	\$ 4,462,654	\$ 4,360,518	\$ 4,254,972	\$ 4,081,165	\$ 3,926,137

Note: This table is revised to conform with data reported in City's Annual Comprehensive Financial Report.

⁽¹⁾ Presentation in accordance with GASB 34.

Source: City of Long Beach – Harbor Department, Fiscal Year 2021 unaudited.

Harbor Department
Senior Debt Service Coverage
(In \$000's)

<i>Fiscal Year Ending 9/30</i>	<i>Revenues ⁽¹⁾</i>	<i>Maintenance Costs ⁽²⁾</i>	<i>Net Revenues ⁽³⁾</i>	<i>Senior Debt Service ⁽⁴⁾</i>	<i>Senior Debt Service Coverage</i>	
					<i>Gross</i>	<i>Net</i>
2021	\$434,007	\$134,724	\$299,284	\$64,670	6.7	4.6
2020	415,033	145,020	270,013	66,278	6.3	4.1
2019	432,470	135,038	297,432	77,024	5.6	3.9
2018	406,486	139,259	267,227	79,568	5.1	3.4
2017	382,716	142,641	240,075	72,076	5.3	3.3

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

⁽²⁾ Includes all port operating expenses excluding depreciation and amortization as shown on the comparative summary of statements of revenue, expense, and changes in net position.

⁽³⁾ Revenues less maintenance costs.

⁽⁴⁾ Includes debt service on all Senior Obligations (except 2014C, 2018A and 2020C bond anticipated notes where the interest payments are fully reserved).

Source: City of Long Beach – Harbor Department, Fiscal Year 2021 unaudited.

**Harbor Department
Sources of Operating Revenues
(In \$000's)**

	<i>Fiscal Year Ending 9/30</i>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Operating Revenues					
Berths & Special Facilities					
Wharfage	\$ 367,421	\$ 355,540	\$ 366,855	\$ 358,675	\$ 342,022
Dockage	17,563	5,709	6,460	7,219	7,134
Bunkers	1,400	1,183	747	1,054	1,269
Special Facilities Rentals	21,482	17,634	19,013	16,418	13,289
Crane Rentals	-	-	-	-	-
Other	445	698	721	1,010	771
Total Berths & Special Facilities	\$ 408,312	\$ 380,764	\$ 393,796	\$ 384,376	\$ 364,486
Rental Properties	23,061	14,855	15,668	14,279	13,732
Utilities/Miscellaneous	3,271	3,010	2,809	3,023	2,793
Total Operating Revenues	\$ 434,644	\$ 398,629	\$ 412,273	\$ 401,678	\$ 381,010

Source: City of Long Beach – Harbor Department, Fiscal Year 2021 unaudited.

**Harbor Department
Wharfage Revenues
(In \$000's)**

	<i>Fiscal Year Ending 9/30</i>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total Metric Revenue Tons (Municipal Only)	198,118	168,575	172,957	180,593	168,100
Wharfage Revenue	\$ 367,421	\$ 355,540	\$ 366,855	\$ 358,675	\$ 342,022
Average Wharfage Revenues Per Ton	\$ 1.85	\$ 2.11	\$ 2.12	\$ 1.99	\$ 2.03

Source: City of Long Beach – Harbor Department, Fiscal Year 2021 unaudited.

**Harbor Department
Revenue Tonnage Summary
(Metric Revenue Tons)⁽¹⁾**

	<i>Fiscal Year Ending 9/30</i>				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
MUNICIPAL BERTHS					
<i>Inbound Cargo</i>					
Foreign	125,923	101,566	104,012	108,811	99,468
Coastwise/InterCoastal	30,950	27,567	30,058	30,787	30,977
Total Inbound Cargo	156,873	129,133	134,070	139,598	130,445
<i>Outbound Cargo</i>					
Foreign	34,871	34,061	34,418	36,218	32,923
Coastwise/InterCoastal	4,466	3,751	3,618	3,516	3,258
Bunkers	1,908	1,630	851	1,261	1,474
Total Outbound Cargo	41,245	39,442	38,887	40,995	37,655
Total Municipal Cargo	198,118	168,575	172,957	180,593	168,100
PRIVATE BERTHS					
Inbound	N/A	N/A	N/A	N/A	N/A
Outbound	N/A	N/A	N/A	N/A	N/A
Total Private Cargo	N/A	N/A	N/A	N/A	N/A
Grand Total	198,118	168,575	172,957	180,593	168,100
Inbound/Outbound Summary					
Total Inbound Cargo	156,873	129,133	134,070	139,598	130,445
Total Outbound Cargo	41,245	39,442	38,887	40,995	37,655
Container Count in TEUs ⁽²⁾	9,501	7,661	7,747	8,001	7,231

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

⁽²⁾ A TEU represents a twenty-foot equivalent unit.

Source: City of Long Beach – Harbor Department, Annual Comprehensive Financial Report Fiscal Year 2021 unaudited.

**Harbor Department
Cargo Summary
(In \$000's)**

	<i>Fiscal Year Ending 9/30</i>											
	<u>2021</u>				<u>2020</u>				<u>2019</u>			
	<i>Metric Revenue Tons</i>	<i>% of Total Tons</i>	<i>Revenue ⁽¹⁾</i>	<i>% of Shipping Revenue</i>	<i>Metric Revenue Tons</i>	<i>% of Total Tons</i>	<i>Revenue ⁽¹⁾</i>	<i>% of Shipping Revenue</i>	<i>Metric Revenue Tons</i>	<i>% of Total Tons</i>	<i>Revenue ⁽¹⁾</i>	<i>% of Shipping Revenue</i>
Containerized	155,657	79%	\$ 325,356	80%	130,916	78%	\$ 301,841	79%	132,377	77%	\$ 311,126	79%
Dry Bulk	8,265	4	36,872	9	6,610	4	36,721	10	7,739	4	36,881	9
General Cargo	1,168	1	24,273	6	1,024	1	23,357	6	1,231	1	22,608	6
Petroleum/Liquid Bulk	<u>33,028</u>	<u>17</u>	<u>21,812</u>	<u>5</u>	<u>30,024</u>	<u>18</u>	<u>18,845</u>	<u>5</u>	<u>31,610</u>	<u>18</u>	<u>23,182</u>	<u>6</u>
Totals	198,118	100%	408,312	100%	168,574	100%	\$ 380,764	100%	172,957	100%	\$ 393,796	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 Annual Comprehensive Financial Report Fiscal Year 2021 unaudited.

**Harbor Department
Debt Service Requirements**

The following table sets forth the debt service requirements of the Harbor Revenue Bonds.

Bond Year⁽²⁾ Ending May 15	Total Debt Service Requirements for Existing Senior Bonds⁽¹⁾
2021	\$ 542,520,030
2022	73,800,586
2023	75,021,705
2024	75,117,829
2025	66,333,595
2026	66,398,074
2027	61,275,639
2028	45,304,563
2029	46,530,551
2030	45,391,845
2031	45,435,000
2032	45,542,755
2033	42,069,349
2034	42,142,279
2035	42,340,018
2036	48,019,323
2037	48,193,050
2038	48,388,035
2039	48,526,945
2040	48,784,053
2041	48,985,116
2042	49,205,036
2043	49,383,495
2044	49,647,642
2045	33,921,341
2046	51,677,264
2047	52,274,622
2048	52,911,370
2049	53,585,905
2050	37,347,812
Totals	\$ 2,036,074,827

⁽¹⁾ Numbers may not sum due to rounding.

⁽²⁾ Bond Year means the period beginning on May 16 of each year and ending on the next succeeding May 15.

Source: City of Long Beach Harbor Department

Long Beach Marine Bureau

1. City of Long Beach (Los Angeles County, California) Marina Revenue Bonds, Series 2015 (Alamitos Bay Marina)

**Long Beach Marine Bureau
Slip Sizes and Current Rates
As of October 1, 2021**

<i>Slip Size in Feet</i>	<i>Monthly Rate (\$)</i>
15	\$161.85
20	214.76
25	328.03
30	483.05
35	615.62
40	763.26
45	898.94
50	1,028.62
55	1,213.47
60	1,323.83
65	1,486.31
70	1,648.19
75	1,826.23
80	2,003.59
85	2,195.85
90	2,388.18
95	2,595.33
100	2,802.54
105	3,024.66
110	3,246.86
115	3,483.86
120	3,720.87

**Long Beach Marine Bureau
Total Slip Revenue**

Fiscal Year Ending 9/30

	2021	2020	2019	2018	2017
Marina					
Alamitos Bay	\$ 12,417,767	\$ 11,892,046	\$ 11,334,282	\$ 10,289,554	\$ 8,617,696
Shoreline	11,840,171	11,443,344	11,396,428	10,881,808	10,916,306
Rainbow	725,981	724,511	706,063	705,609	703,203
Total	\$ 24,983,920	\$ 24,059,900	\$ 23,436,773	\$ 21,876,971	\$ 20,237,205

**Long Beach Marine Bureau
Total Rental and Concession Revenue**

Fiscal Year Ending 9/30

	2021	2020	2019	2018	2017
Source					
Rentals/Concessions	\$ 1,704,397	\$ 1,706,081	\$ 1,754,101	\$ 1,736,763	\$ 1,455,531
Miscellaneous Revenue	549,845	1,012,505	1,084,506	450,104	523,819
Total	\$ 2,254,242	\$ 2,718,586	\$ 2,838,607	\$ 2,186,867	\$ 1,979,350

**Long Beach Marine Bureau
Historical Occupancy Rate by Slip Size
Fiscal Years 2017-2021**

Year	<i>Slip Size (in feet)</i>									Total
	15	20	25	30	35	40	45	50	55+	
2021	100%	96%	96%	91%	92%	92%	94%	95%	94%	93%
2020	75	92	91	92	90	87	93	91	93	90
2019	100	95	94	94	94	85	92	96	96	94
2018	100	96	99	96	89	85	92	99	96	94
2017	100	83	77	92	89	87	89	94	97	88

NOTES:

Occupancy data reported for 2021 is based on occupancy as of December 2, 2021.

Covid-19 impacted slip occupancy rate in 2020.

Data for 2015 through 2018 is based on calendar year; occupancy as of December 31.

2015, 2016 and 2017 reflect slips available for rent during the rebuild. Therefore, when a dock is under construction, the slips are unavailable and therefore not part of the slip count utilized to determine occupancy.

During 2017, as we completed Basin 7, Basin 2 and Basin 3 the following slips were added and are reflected in the slip count for the occupancy rate. Added: 94, 20-foot slips; 187, 25-foot slips; and 35, 30-foot slips.

**Long Beach Marine Bureau
Length of Waiting List by Slip Size
Fiscal Years 2017-2021**

<i>Year</i>	<i>Slip Size (in feet)</i>									<i>Total</i>
	<i>15</i>	<i>20</i>	<i>25</i>	<i>30</i>	<i>35</i>	<i>40</i>	<i>45</i>	<i>50</i>	<i>55+</i>	
2021	0	95	59	62	45	24	24	48	62	419
2020	0	90	27	7	5	6	17	49	81	282
2019	2	38	16	6	6	6	15	38	60	187
2018	1	35	33	6	5	6	12	32	87	217
2017	3	58	51	4	6	5	5	12	37	181

**City of Long Beach Parks, Recreation and Marine Department
Revenues, Expenses, Debt Service and Debt Service Coverage**

	<u>2020</u>	<u>2021</u>
GROSS REVENUES		
Slip Revenue		
Alamitos Bay Marina	\$ 11,892,046	\$ 12,417,767
Shoreline Marina	11,443,344	11,840,171
Rainbow Marina	724,511	725,981
Total Slip Revenue	\$ 24,059,900	\$ 24,983,920
Other Revenue	2,718,586	2,254,242
Total Gross Revenue	\$ 26,778,486	\$ 27,238,162
EXPENSES		
Maintenance	\$ 4,394,269	\$ 4,188,962
Parks & Recreation Operations	5,060,971	4,882,503
Marine Safety/Lifeguards	3,136,806	2,688,074
Security	2,993,483	3,251,496
Other	611,274	668,525
Total Expenses	\$ 16,196,803	\$ 15,659,560
Net Revenues	\$ 10,581,683	\$ 11,578,603
Bond Debt Service	7,051,463	7,143,963
Debt Service Coverage	1.50	1.62
Net Revenue After Debt Service:	\$ 3,530,221	\$ 4,434,640

Fiscal Year 2021.

Source: City of Long Beach - Parks, Recreation and Marine Department

Water Department

1. City of Long Beach, California Second Lien Water Revenue Bonds Series 2012A, \$9,850,000
2. City of Long Beach, California Water Revenue Refunding Bonds, Series 2010A, \$22,740,000

Water Department Water Production

The following table indicates the total water from local production and purchases of imported water (in acre-feet) from the Metropolitan Water District of Southern California.

<i>Fiscal Year Ending 9/30</i>	<i>Total Local Production⁽¹⁾</i>	<i>MWD Retail Purchases⁽²⁾</i>	<i>Total Potable Water</i>	<i>Total Reclaimed Water</i>	<i>Total Available</i>
2021	31,898	19,099	50,997	9,749	60,747
2020	24,135	30,367	54,502	5,541	60,043
2019	31,005	18,808	49,813	3,695	53,508
2018	31,159	22,165	53,324	5,516	58,840
2017	31,966	19,292	51,258	7,070	58,328

(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

Water Department Sales of Water

	<i>Fiscal Year Ending 9/30</i>				
	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>
Volume (Millions/Gallons) ⁽¹⁾	\$ 20,917	\$ 20,917	\$ 19,116	\$ 20,477	\$ 20,325
REVENUES (\$000's)					
Water Sales ⁽²⁾	\$ 78,764	\$ 71,141	\$ 62,943	\$ 64,490	\$ 64,721
Service Charges	34,900	32,807	29,121	27,325	24,599
Other	<u>5,304</u>	<u>9,143</u>	<u>7,225</u>	<u>7,358</u>	<u>8,063</u>
Total Operating Revenue	\$118,968	\$113,091	\$ 99,289	\$ 99,173	\$ 97,383

(1) Includes Metered Water sales and Reclaimed Water Sales

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

(3) Data based on preliminary unaudited financial statements.

Source: City of Long Beach - Water Department –Fiscal Year 2021 unaudited.

Water Department
Revenues and Expenses and Debt Service Coverage
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<u>2021⁽¹⁾</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
OPERATING REVENUE					
Metered Water Sales ⁽²⁾	\$ 73,876	\$ 67,987	\$ 60,299	\$ 60,886	\$61,383
Reclaimed Water Sales	4,888	3,154	2,644	3,604	3,338
Service Charges	34,900	32,807	29,121	27,325	24,599
Other	<u>5,304</u>	<u>9,143</u>	<u>7,225</u>	<u>7,358</u>	<u>8,063</u>
Total Operating Revenue	\$ 118,968	\$ 113,091	\$ 99,289	\$ 99,173	\$97,383
EXPENSES ⁽³⁾					
Purchased Water	27,672	36,163	28,659	29,927	25,374
Operations & Maintenance ⁽⁴⁾	<u>49,051</u>	<u>61,549</u>	<u>53,101</u>	<u>52,840</u>	<u>54,825</u>
Total Operating Expenses	\$ 76,723	\$ 97,712	\$ 81,760	\$ 82,767	\$80,199
Net Revenues	\$ 42,245	\$ 15,379	\$ 17,529	\$ 16,406	\$17,184
Debt Service - Senior	2,986	2,992	2,993	2,990	2,988
Subordinate Net Revenues	\$ 39,259	\$ 12,387	\$ 14,536	\$ 13,416	\$14,196
Debt Service – Subordinate	906	903	905	905	904
Coverage					
Senior	14.15x	5.14x	5.86x	5.49x	5.75x
Subordinate	43.33x	13.72x	16.06x	14.82x	15.70x
Customer Base	90	90	90	90	90

(1) Data based on preliminary unaudited financial statements.

(2) Metered 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.

Source: City of Long Beach - Water Department; Fiscal Year 2021 unaudited.

Sewer Enterprise

1. City of Long Beach, California Senior Sewer Revenue Refunding Bonds, Series 2016A, \$9,830,000

Sewer Enterprise Connections

<i>Fiscal Year</i>	<i>Residential</i>	<i>Other*</i>	<i>Total</i>
2017	79,169	6,340	85,508
2018	80,277	6,327	86,604
2019	78,054	5,958	84,012
2020	80,871	6,414	87,285
2021	80,785	3,420	87,205

* Commercial and Industrial
Source: City of Long Beach - Water Department.

Sewer Enterprise Largest Customers (In \$000's)

<i>Customer Business Category</i>	<i>Revenues</i>	<i>Percent of Total⁽²⁾</i>
Government ⁽¹⁾	\$414	3.24%
Education	250	0.78
Education	96	0.94
Healthcare	76	0.70
Education	59	0.17
Healthcare	35	0.33
Hotel	30	0.12
Manufacturing	26	0.14
Manufacturing	25	0.35
Government	24	0.08
Top Ten Total	1,035	6.85
Total All Other Users	15,842	93.15
Total Sewer Enterprise	16,877	100.00

⁽¹⁾ Includes City departments.

⁽²⁾ Based on Total Consumption in Acre feet (AF)
Source: City of Long Beach – Water Department.

**Sewer Enterprise
Volumetric Charges**

<i>Effective Date</i>	<i>Volumetric Charges⁽¹⁾</i>
7/1/2017 ⁽²⁾	0.390
10/1/2017	0.398
1/1/2018	0.357
10/1/2018	0.357
10/1/2019	0.357
10/1/2020	0.357
10/1/2021	0.389

⁽¹⁾ Volumetric rate charges one (1) billing unit equals 100 cubic feet.

⁽²⁾ Restructured sewer rates effective July 1, 2017

Source: City of Long Beach – Water Department

**Sewer Enterprise
Daily Service Charges**

<i>Effective Date</i>	<i>3/4"⁽¹⁾</i>	<i>1"</i>	<i>1-1/2"</i>	<i>2"</i>	<i>3"</i>	<i>4"</i>	<i>6"</i>	<i>8"</i>	<i>10"</i>	<i>12"</i>	<i>16"</i>
7/1/17 ⁽²⁾	0.246	0.365	0.957	1.649	3.842	5.558	15.482	16.412	25.405	32.042	47.125
10/1/17	0.251	0.372	0.976	1.682	3.919	5.669	15.792	16.740	25.913	32.683	48.068
1/1/18	0.225	0.333	0.874	1.507	3.511	5.079	14.150	14.999	23.218	29.284	43.069
10/1/2018	0.225	0.333	0.874	1.507	3.511	5.079	14.150	14.999	23.218	29.284	43.069
10/1/2019	0.225	0.333	0.874	1.507	3.511	5.079	14.150	14.999	23.218	29.284	43.069
10/1/2020	0.225	0.333	0.874	1.507	3.511	5.079	14.150	14.999	23.218	29.284	43.069
10/1/2021	0.245	0.363	0.953	1.643	3.827	5.536	15.424	16.349	25.308	31.920	46.945

⁽¹⁾ Normal residential size.

⁽²⁾ Restructured sewer rates effective July 1, 2017.

Source: City of Long Beach – Water Department

Sewer Enterprise
Operating Revenues and Expenses and Debt Service Coverage
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<i>2021⁽¹⁾</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>
OPERATING REVENUES					
Volumetric Charges ⁽²⁾	\$ 5,715	\$ 5,524	\$ 5,748	\$ 6,005	\$6,233
Service Charges	11,162	11,147	11,082	11,372	11,870
Other	<u>1,443</u>	<u>1,254</u>	<u>2,300</u>	<u>1,496</u>	<u>1,846</u>
Total Operating Revenue	\$ 18,320	\$ 17,925	\$ 19,130	\$ 18,873	\$19,949
Income/Expenses⁽³⁾					
Personal Services	3,255	7,240	5,106	4,206	3,764
Operations & Maintenance	<u>7,146</u>	<u>7,639</u>	<u>7,372</u>	<u>7,778</u>	<u>9,225</u>
Total Operating Expenses	\$ 10,401	\$ 14,879	\$ 12,478	\$ 11,984	\$12,989
Net Operating Income	\$ 7,919	\$ 3,046	\$ 6,652	\$ 6,889	\$6,960
Net Non-Operating Income/(Expense)	\$ (133)	\$ 365	\$ 900	\$ 634	(\$969)
Amount Available for Debt Service⁽⁴⁾	\$ 7,786	\$ 3,411	\$ 7,552	\$ 7,523	\$5,991
Debt Service	729	729	728	727	725
Coverage	10.68x	4.68x	10.37x	10.35x	8.26x

(1) Data based on preliminary unaudited financial statements.

(2) Volumetric Charges are reflected as "Metered Water Sales" in the Department's audited financial statements. Amounts are net of provision for doubtful accounts expense.

(3) Expenses exclude depreciation, amortization, income (loss) on disposition of property, interest expense, and other non-cash items.

(4) Prior to FY 2015, Debt service includes interest payments only previously paid on Subordinate Obligations pursuant to the Credit Agreement. In FY 2015, Debt service also includes the following year's interest payments due each November 1st and May 1st and principal payments due on May 1st.

Source: City of Long Beach – Water Department

Summary of the City and Related Agencies Outstanding Debt as of September 30, 2021

Revenue Bonds

<i>Bond Issue</i>	<i>Final Maturity</i>	<i>Original Par Amount (\$)</i>	<i>Amount Outstanding (\$)</i>
City of Long Beach, Harbor Revenue Refunding Series 2020A (Private/Non-AMT) ⁽¹⁾	2027	\$55,725,000	\$55,725,000
City of Long Beach, Harbor Revenue Refunding Series 2020B (Private/AMT) ⁽¹⁾	2024	74,940,000	55,305,000
City of Long Beach, Harbor Revenue Refunding Series 2019A ⁽²⁾	2049	161,310,000	161,310,000
City of Long Beach, Tidelands Revenue Bonds Series 2017A (Aquarium of the Pacific Project) ⁽²⁾	2027	10,190,000	8,900,000
City of Long Beach, Tidelands Revenue Bonds Series 2017B (Queen Mary Improvements) ⁽²⁾	2027	17,705,000	11,640,000
City of Long Beach, Harbor Revenue Bonds Series 2017A (AMT)	2040	101,610,000	101,610,000
City of Long Beach, Harbor Revenue Bonds Series 2017B (AMT)(Green Bonds)	2043	25,985,000	25,985,000
City of Long Beach, Harbor Revenue Bonds Series 2017C (Non-AMT)	2047	42,660,000	42,660,000
City of Long Beach, Senior Sewer Revenue Refunding Bonds, Series 2016A ⁽³⁾	2036	9,830,000	7,960,000
City of Long Beach, Marina Revenue Bonds, Series 2015 (Alamitos Marina Project) ⁽⁴⁾	2045	114,015,000	108,095,000
City of Long Beach, Harbor Revenue Refunding Bonds, Series 2015A (AMT) ⁽⁵⁾	2023	44,845,000	21,430,000
City of Long Beach, Harbor Revenue Refunding Bonds, Series 2015B (Non-AMT) ⁽⁵⁾	2025	20,130,000	20,130,000
City of Long Beach, Harbor Revenue Refunding Bonds, Series 2015C (Non-AMT)	2032	66,085,000	66,085,000
City of Long Beach, Harbor Revenue Refunding Bonds, Series 2015D (AMT)	2042	66,865,000	66,865,000
City of Long Beach, Harbor Revenue Refunding Bonds, Series 2014B (Non-AMT) ⁽⁶⁾	2027	20,570,000	11,700,000
LBBFA, Revenue Refunding Bonds, Series 2012 (Aquarium of the Pacific Project) ⁽⁷⁾	2030	102,580,000	63,470,000
City of Long Beach, Second Lien Water Revenue Bonds, Series 2012A ⁽⁸⁾	2027	9,850,000	4,695,000
City of Long Beach, Water Revenue Refunding Bonds, Series 2010A ⁽¹⁰⁾	2024	22,740,000	8,250,000
City of Long Beach, Senior Airport Revenue Bonds, Series 2010A ⁽¹¹⁾	2040	48,435,000	39,085,000
City of Long Beach, Senior Airport Revenue Bonds, Series 2010B ⁽¹¹⁾	2040	12,965,000	10,165,000
City of Long Beach, Senior Airport Revenue Bonds, Series 2009A	2022	9,795,000	1,660,000
City of Long Beach, Senior Airport Revenue Bonds, Series 2009C ⁽¹²⁾	2039	44,890,000	44,890,000
LBBFA, Natural Gas Purchase Revenue Bonds, Series 2007A ⁽¹³⁾	2037	635,665,000	477,550,000
LBBFA, Natural Gas Purchase Revenue Bonds, Series 2007B ⁽¹³⁾	2033	251,695,000	69,005,000

⁽¹⁾ Refunded the Harbor Revenue Bonds, Series 2010A and Harbor Revenue Refunding Bonds, Series 2010B

⁽²⁾ Issued in July 2019.

⁽³⁾ Refunded the Long Beach Water Department's Sewer Commercial Paper.

⁽⁴⁾ Prepaid CA Boating and Waterway (DBW/DBAW) loans totaling \$61.4 million.

⁽⁵⁾ Refunded the Harbor Revenue Refunding Bonds, Series 2005A (AMT) and B (Non-AMT).

⁽⁶⁾ Defeased 2014A in Fiscal Year 2017/Refunded Harbor Revenue Bonds, Series 2002B, and Revenue Refunding Bonds, Series 2004A and B.

⁽⁷⁾ Refunded LBBFA Lease Revenue Refunding Bonds, Series 2001 (Aquarium of the Pacific).

⁽⁸⁾ Refunded the Long Beach Water Department's Subordinate Commercial Paper, Series A.

⁽⁹⁾ Partially refunded the Harbor Revenue Bonds, Series 2004A and 2005A.

⁽¹⁰⁾ Refunded the Water Revenue Refunding Bonds, Series 1997A.

⁽¹¹⁾ Refunded the Long Beach Airport's Commercial Paper.

⁽¹²⁾ Build America Bonds (BABs) include a Federal Direct subsidy equal to 35% of the interest payments.

⁽¹³⁾ Redeemed by 2009 bond tenders; 2007A \$48.3 million and 2007B \$182.7 million.

Source: City of Long Beach – Financial Department

**Summary of the City and Related Agencies Outstanding Debt
(Continued)**

Lease Revenue Bonds

<i>Bond Issue</i>	<i>Final Maturity</i>	<i>Original Par Amount (\$)</i>	<i>Amount Outstanding (\$)</i>
Finance Authority of Long Beach, Lease Revenue Bonds Series 2019A (Parking Garage)	2039	\$ 9,245,000	\$ 8,720,000
Finance Authority of Long Beach, Lease Revenue Bonds Series 2019B (Open Space Refinancing Project) ^{(1) (2)}	2031	13,350,000	11,975,000
Finance Authority of Long Beach, Lease Revenue Bonds, Series 2016A (Courthouse Demolition Project)	2026	13,150,000	7,235,000
Finance Authority of Long Beach, Lease Revenue Bonds, Series 2016B (Rainbow Harbor Refinancing Project) ⁽³⁾	2023	19,115,000	8,695,000
Long Beach Bond Finance Authority, Lease Revenue Refunding Bonds, Series 2012A (Taxable) ⁽⁴⁾	2031	54,630,000	45,410,000

⁽¹⁾ Issued in May, 2019

⁽²⁾ Refunded Long Beach Bond Finance Authority, Lease Revenue Bonds Series 2006B (Open Space Financing Project).

⁽³⁾ Refunded the Lease Revenue Refunding Bonds, Series 2006 (Rainbow Harbor Refinancing).

⁽⁴⁾ Refunded the Lease Revenue Refunding Bonds, Series 1998A and B (Temple Willow), Lease Revenue Refunding Bonds, Series 2001 (Plaza Parking Facilities), Lease Revenue Bonds, Series 2002 (Public Safety Facilities), Lease Revenue Refunding Bonds, Series 2005A (Temple Willow), Lease Revenue Refunding Bonds, Series 2003 (Skylinks Golf Course Project), and the Taxable Variable Rate Demand Revenue Bonds, Series 2004A (Long Beach Towne Center).

Source: City of Long Beach - Annual Comprehensive Financial Report.

**Summary of the City and Related Agencies Outstanding Debt
(Continued)**

Tax Allocation Revenue Bonds

<i>Bond Issue⁽⁴⁾</i>	<i>Final Maturity</i>	<i>Original Par Amount (\$)</i>	<i>Amount Outstanding (\$)</i>
Successor Agency to the Redevelopment Agency of the City of Long Beach Tax Allocation Refunding Bonds, Series 2021	2039	\$ 19,765,000	\$ 18,950,000
County of Los Angeles Redevelopment Refunding Authority Series 2015A (Tax Exempt) ⁽³⁾	2040	74,375,000	74,375,000
County of Los Angeles Redevelopment Refunding Authority Series 2015B (Federally Taxable) ⁽³⁾	2028	81,445,000	50,435,000
Redevelopment Agency of the City of Long Beach, Taxable Recovery Zone Economic Development Bonds, 2010 Series A (North Long Beach Redevelopment Project) ⁽¹⁾	2040	22,235,000	0
Redevelopment Agency of the City of Long Beach, Taxable Build America Bonds, 2010 Series B (North Long Beach Redevelopment Project) ⁽¹⁾	2025	10,745,000	0
LBBFA, Tax Allocation Revenue Bonds, Series 2005C (Downtown Long Beach Redevelopment Project Areas) ⁽²⁾	2031	7,900,000	1,860,000
LBBFA, Tax Allocation Revenue Bonds, Series 2005C (North Long Beach Redevelopment Project Areas) ⁽²⁾	2031	27,145,000	15,585,000
LBBFA, Tax Allocation Revenue Bonds, Series 2002B (West Long Beach Industrial Projects) ⁽³⁾	2024	21,860,000	5,210,000
LBBFA, Tax Allocation Revenue Bonds, Series 2002B (Downtown Industrial Projects) ⁽³⁾	2022	25,920,000	10,505,000

⁽¹⁾ 2010A Build America Bonds (BABs) include a Federal Direct subsidy equal to 35% of the interest payments. The 2010B (RZEDB) include a Federal Direct subsidy equal to 45% of the interest payments.

⁽²⁾ The 2005C Tax Allocation Revenue Bonds partially refunded the 2002 Tax Allocation Revenue Bonds. The 2005C Bonds were partially refunded by the County of Los Angeles Redevelopment Refunding Authority, Tax Allocation Revenue Refunding Bonds, Series 2015A and B.

⁽³⁾ The 2002B Bonds were partially refunded by the County of Los Angeles Redevelopment Refunding Authority, Tax Allocation Revenue Refunding Bonds, Series 2015A and B.

Source: City of Long Beach - Annual Comprehensive Financial Report.