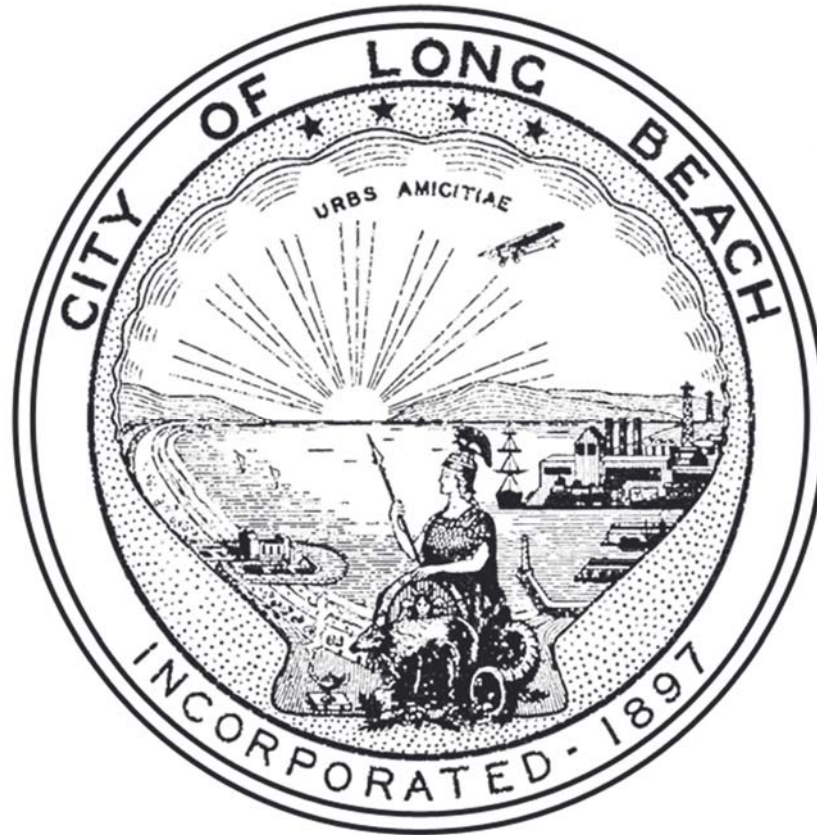


CONTINUING DISCLOSURE ANNUAL REPORT

FISCAL YEAR ENDING SEPTEMBER 30, 2020



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, 2020**

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)
- Harbor Revenue Short-term Notes, Series 2020C
- 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)
- Harbor Revenue Refunding Short-Term Notes Series 2018A
- 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)
- Pension Obligation Refunding Bonds Series 2002A and B (Taxable)

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.

Audited financial statements of the City for the Fiscal Year ending September 30, 2020, are not available as of the date of the filing of this Annual Report. In accordance with the continuing disclosure undertakings of the City in connection with the Obligations, unaudited financial statements have been filed on EMMA separately and concurrently with the filing of this Report. Certain of the data presented herein may be adjusted in the audited financials.

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

- 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
- Pension Obligation Refunding Bonds Series 2002A and B (Taxable)

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
REVENUES					
Property Taxes	\$ 181,700	\$ 176,720	\$ 157,906	\$ 155,204	\$ 151,167
Other Taxes ⁽¹⁾	189,650	207,535	205,942	168,941	138,228
Franchise Fees	12,578	28,167	20,308	25,912	24,911
Licenses and Permits	35,615	27,869	18,501	17,057	16,469
Fines and Forfeitures	16,354	17,674	15,946	16,184	16,292
Use of Money & Property	32,175	39,489	35,470	30,119	37,704
From Other Agencies	4,564	6,493	5,723	3,798	3,040
Charges for Services	45,997	43,156	38,797	31,663	27,514
Other	11,136	12,445	7,749	6,838	7,884
Total Revenues	<u>\$ 529,769</u>	<u>\$ 559,548</u>	<u>\$ 506,342</u>	<u>\$ 455,716</u>	<u>\$ 423,209</u>
EXPENDITURES CURRENT					
Legislative and Legal	\$ 13,108	\$ 13,105	\$ 13,378	\$ 11,518	\$ 11,420
General Government	27,363	37,135	23,521	20,823	19,669
Public Safety	353,513	365,572	341,050	332,143	290,142
Public Health	9,612	2,819	8,464	6,774	6,106
Community & Cultural	45,052	56,050	46,607	46,781	42,847
Public Works	47,891	49,797	41,975	43,113	37,415
Oil Operations	2,572	2,773	2,945	2,563	2,352
Total Current Expenditures	<u>\$ 499,111</u>	<u>\$ 527,251</u>	<u>\$ 477,940</u>	<u>\$ 463,715</u>	<u>\$ 409,951</u>
Capital Improvements	347	12,081			
DEBT SERVICE⁽²⁾					
Principal	425	383	80	--	--
Interest	52	56	--	--	--
Fiscal Agent Fees	10	12	9	9	340
Costs of New Bonds	--	--	--	--	--
Total Expenditures	<u>\$ 499,945</u>	<u>\$ 539,783</u>	<u>\$ 478,029</u>	<u>\$ 463,724</u>	<u>\$ 410,291</u>
Excess of Revenues Over (Under) Expenditures	29,824	19,765	28,313	(8,008)	12,918
Other Financing Sources (Uses)					
Proceeds from Other Long-Term Obligations					-
Debt Issuance		-		-	13,150
Premium on Debt Issuance			-	-	1,045
Payment to Refunded Bond Escrow Agent			-	-	-
Advances Change in Principal			-	-	-
Operating Transfers In	71,665	41,107	57,689	46,525	19,407
Operating Transfers Out	(92,065)	(70,723)	(53,026)	(45,720)	(47,967)
Total Other Financing Sources (Uses)	<u>\$ (20,400)</u>	<u>\$ (29,616)</u>	<u>\$ 4,663</u>	<u>\$ 805</u>	<u>\$ (14,365)</u>
Net Change In Fund Balances	9,424	(9,851)	32,976	(7,203)	(1,447)
Fund Balance - October 1	126,506	136,357	103,381	110,584	112,031
Fund Balance - September 30	<u>\$ 135,930</u>	<u>\$ 126,506</u>	<u>\$ 136,357</u>	<u>\$ 103,381</u>	<u>\$ 110,584</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 - Comprehensive Annual Financial Report, Fiscal Year 2020 unaudited.

General Fund Budget
(In \$000's)

Fiscal Year Ending 9/30

	<u>Adopted 2020</u>	<u>Actual 2020</u>	<u>Adopted 2021</u>
SOURCES:			
Property Taxes	\$ 178,484	\$ 181,700	\$ 189,843
Sales Taxes	124,401	126,689	129,427
Utility Users Taxes	35,971	33,767	34,905
Other Taxes ⁽²⁾	39,556	29,194	32,491
Franchise Fees	27,213	12,578	27,079
Licenses and Permits	26,208	35,615	30,735
Fines and Forfeitures	20,633	16,354	19,379
Use of Money & Property	30,178	32,175	27,317
From Other Agencies ⁽³⁾	4,817	4,564	6,479
Charge for Services	46,444	45,997	45,804
Other	3,851	11,136	4,059
Transfers In	23,382	71,665	22,213
Total Revenue	\$ 561,138	\$ 601,434	\$ 569,731
Legislative and Legal			
Mayor and City Council	\$ 5,814	\$ 5,150	\$ 5,646
City Attorney	3,365	2,751	2,963
City Clerk	3,895	5,208	5,115
General Government	-	-	-
City Auditor	2,626	2,413	2,592
City Manager	4,850	5,315	6,165
Civil Service	3,016	2,514	2,919
Financial Management	30,386	16,938	21,822
Human Resources	-	-	-
Planning and Building	-	308	843
Non Departmental	863	-	-
Public Safety	-	-	-
Police	244,296	236,687	247,762
Fire	101,803	97,222	107,913
Disaster Preparedness	12,740	10,865	12,596
City Prosecutor	5,989	5,628	5,882
Planning and Building – Code Enforcement	3,909	3,442	3,824
Police and Fire Annuity	-	-	-
Public Health	8,325	9,614	10,279
Community and Cultural	-	-	-
Development Services	411	2,227	\$750
Library	14,229	16,115	14,284
Parks and Recreation	30,264	26,746	30,773
Public Works	42,636	48,218	43,345
Oil Operations	3,276	2,572	3,302
Capital Outlay	168	347	169
Debt Service	512	487	512
Transfer Out	43,164	92,065	36,976
Total Uses	\$ 566,536	\$ 592,832	\$ 566,432
Net Change In Fund Balances	(5,398)	8,602	4,837
Beginning Fund Balance - October 1	126,506	126,506	135,930
Encumbrance, Beginning of the Year ⁽⁴⁾	-	822	-
Ending Fund Balance - September 30	\$ 121,108	\$ 135,930	\$ 140,767

- (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 Comprehensive Annual 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 / Comprehensive Annual Financial Report - FY 2020 unaudited

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
ASSETS					
Pooled Cash and Cash Equivalents	\$ 101,661	\$ 96,218	\$ 107,895	\$ 83,114	\$ 105,373
Investments short-term non-performing	--	--	--	--	--
Cash - Non-Pooled and Cash Equivalents	1,369	1,370	1,331	6,095	6,115
Investment - Non-Pooled	--	--	--	--	--
Investment Interest Receivable	1	2	8	9	--
Property Taxes Receivable	109,161	102,402	98,472	93,430	90,005
Accounts Receivable	27,437	25,052	37,741	36,989	38,661
Allowances for Uncollectible Taxes & Accounts Receivable	(11,151)	(9,260)	(25,025)	(27,264)	(28,243)
Notes & Loans Receivable	--	--	1,346	1,346	1,446
Due from Other Governments	32,497	39,872	41,229	31,840	18,984
Due from Other Funds	40,431	11,341	9,469	7,842	6,091
Advances to Other Funds	--	--	--	--	--
Other Noncurrent Receivables	--	--	--	--	--
Allowances for Advances to Other Funds	--	--	--	--	--
Capital Lease Receivable	--	--	--	--	--
Inventory	--	--	--	--	--
Other Assets	1,503	1,424	1,375	500	102
Total Assets	<u>\$ 302,909</u>	<u>\$ 268,421</u>	<u>\$ 273,841</u>	<u>\$ 233,901</u>	<u>\$ 238,534</u>
LIABILITIES AND FUND BALANCES					
<i>Liabilities</i>					
Accounts Payable	16,185	15,960	15,054	13,211	14,529
Accrued Wages Payable	16,406	11,683	9,546	10,604	8,457
Accrued Interest Payable	--	--	--	--	--
Due to Other Governments	236	340	494	401	297
Due to Other Funds	16,371	8,203	7,206	5,558	5,401
Advances From Other Funds	614	1,114	1,614	2,114	2,614
Unearned Revenues	7,450	4,711	1,726	2,105	3,680
Accrued Claims and Judgements	--	--	--	--	--
Deposits and Collections Held in Trust	2,715	1,916	3,413	3,291	3,197
Total Liabilities	<u>\$ 59,977</u>	<u>\$ 43,927</u>	<u>\$ 39,053</u>	<u>\$ 37,284</u>	<u>\$ 38,175</u>
<i>Deferred Inflows of Resources⁽¹⁾</i>	107,002	97,988	98,431	93,236	89,775
FUND BALANCES					
Nonspendable	1,503	1,424	1,375	500	102
Restricted	4,350	5,009	4,807	4,469	4,498
Committed ⁽³⁾	68,940	69,440	67,640	64,539	63,568
Assigned ⁽³⁾	52,319	50,495	59,463	31,947	38,482
Unassigned	8,818	138	3,072	1,926	3,934
Total Fund Balances	<u>\$ 135,930</u>	<u>\$ 126,506</u>	<u>\$ 136,357</u>	<u>\$ 103,381</u>	<u>\$ 110,584</u>
Total Liabilities and Fund Balances	<u>\$ 302,909</u>	<u>\$ 268,421</u>	<u>\$ 273,841</u>	<u>\$ 233,901</u>	<u>\$ 238,534</u>

Source: City of Long Beach - Comprehensive Annual Financial Report – Fiscal Year 2020 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>
2016	\$51,474,283	\$51,474,283	\$223,418	\$147,545	66.0%
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

⁽¹⁾ Based on Los Angeles County's Fiscal Year Ending June 30.
Source: City of Long Beach - Comprehensive Annual 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>
2016	\$ 49,939,578	\$ 2,959,078	\$ (1,424,373)	\$ 51,474,283	1.00%
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

Source: Los Angeles County Office of Assessor

General Fund Tax Revenue By Source

Fiscal Year Ending 9/30	2016	2017	2018	2019	2020
Property Tax	\$ 200,766	\$ 191,514	\$ 199,336	\$ 210,656	\$ 220,665
Sales & Use Tax	67,658	99,528	133,523	138,598	129,095
Oil Production Tax	5,582	5,129	5,026	4,841	4,473
Utility Users Tax	37,079	35,858	36,639	34,898	33,767
Business License Tax	12,512	12,501	12,940	13,855	12,351
Transient Lodging Tax	26,382	25,935	30,612	28,758	20,914
Other Tax	3,271	3,272	2,980	3,612	1,711
Total	\$ 353,250	\$ 373,737	\$ 421,056	\$ 435,218	\$ 422,976

Source: City of Long Beach - Comprehensive Annual Financial Reports through Fiscal Year 2020 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>
2020	1.00000	0.00000	0.139929	0.040162	0.003500	1.18359
2019	1.00000	0.00000	0.125520	0.027175	0.003500	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
2016	1.00000	0.00000	0.12971	0.03575	0.00350	1.16896
2015	1.00000	0.00000	0.14688	0.04017	0.00350	1.19056

⁽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 - Comprehensive Annual Financial Report – Fiscal Year 2020 unaudited.

Investment Portfolio Performance

The following is a summary of the City Treasurer's Quarterly Investment Portfolio Report as of September 30, 2020:

Invested Market Balance*	\$1,569,446,058
Portfolio Market Yield (annualized basis)	1.1130%
Weighted average portfolio maturity in days / years	387/1.06

*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, 2020 (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, 2020, the City accrued non-discounted estimates totaling \$180.0 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 \$21.1 million and a long-term liability of \$115.8 million in the Insurance Internal Service Fund. The City has recorded a current liability of \$10.9 million and a long term liability of \$32.2 million in the General Liability Insurance Fund.

The ultimate amount of losses incurred through September 30, 2020 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, 2020 and 2019 is as follows (in thousands):

	<i>Workers’ Compensation Claims</i>	<i>General Liability Claims</i>	<i>Total</i>
Balance at October 1, 2018:	\$ 134,947	\$ 27,910	\$ 162,857
Additions (Reductions)	15,734	20,394	36,128
Payments	(12,627)	(14,802)	(27,429)
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	\$ 43,501	\$ 180,036

Source: City of Long Beach - Comprehensive Annual Financial Reports through Fiscal Year 2020 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 Comprehensive Annual Financial Report of the City for the Fiscal Year Ended September 30, 2020.

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>
2016	\$ 39,877	\$ 32,845	\$ 72,722	100%
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

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

Source: City of Long Beach, California Comprehensive Annual Financial Reports through Fiscal Year 2018; Fiscal Year 2019 unaudited.

Contribution Rates:

Safety Plan of the City of Long Beach

<u>Fiscal Year</u>	<u>Employer Normal Cost</u>	<u>Unfunded Liability Payment</u>
2021-22	20.5	\$43,228,316

Miscellaneous Plan of the City of Long Beach

<u>Fiscal Year</u>	<u>Employer Normal Cost</u>	<u>Unfunded Liability Payment</u>
2020-21	10.25%	\$54,721,299

Source: CalPERS Actuarial Reports for the City.

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

<u>June 30 Actuarial Valuation Date</u>	<u>Market Value of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a % of Covered Payroll</u>
<u>Miscellaneous Employees</u>						
2015	\$1,854,568	\$2,380,264	\$525,954	77.9%	\$221,565	237.3%
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
<u>Safety Employees</u>						
2015	\$1,863,660	\$2,235,103	\$371,444	83.4%	\$124,067	299.3%
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

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 Comprehensive Annual Financial Report for Fiscal Year ended September 30, 2020. 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, 2019	\$	23,248
Service cost		2,167
Interest on total OPEB liability		917
Changes of assumptions		(13,756)
Benefit payments		(2,921)
Net change in total OPEB liability		(13,593)
Total OPEB liability – balance at September 30, 2020	\$	<u>9,655</u>

Notes to Schedule:

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

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

**Schedule of Direct and Overlapping Debt
September 30, 2020 (In \$000's)**

2019-20 Assessed Valuation: \$61,049,143

<u>DIRECT DEBT:</u>		<u>Outstanding</u>	<u>Exclusions</u>	<u>Outstanding</u>
City of Long Beach:				
Lease Revenue Bonds		\$85,015	\$0	\$85,015
Pension Obligation Bonds		<u>6,765</u>	<u>0</u>	<u>6,765</u>
Total Direct Debt		\$91,780	\$0	\$91,780
<u>OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	<u>% Applicable</u>			
Cerritos Community College District	0.367%	\$ 392,416	\$ 390,976	\$ 1,440
Coast Community College District	0.001	886,290	886,281	9
Compton Community College District	2.601	108,334	105,516	2,818
Long Beach Community College District	85.851	506,476	71,662	434,814
Los Angeles Community College District	0.050	4,146,055	4,143,982	2,073
ABC Unified School District	1.138	79,711	78,804	907
Compton Unified School District	0.024	253,235	253,174	61
Long Beach Unified School District	85.852	1,410,590	199,571	1,211,019
Los Angeles Unified School District	0.061	10,078,835	10,072,687	6,148
Paramount Unified School District	9.170	142,907	129,803	13,104
Metropolitan Water District	1.975	<u>32,230</u>	<u>31,593</u>	<u>637</u>
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT (1)		\$18,037,079	\$16,364,049	\$1,673,030
<u>OVERLAPPING GENERAL FUND OBLIGATION DEBT:</u>				
Los Angeles County General Fund Obligations	3.785%	\$2,303,503	\$2,216,315	\$87,188
Los Angeles County Superintendent of Schools Certificates of Participation	3.785	4,565	4,392	173
Compton Unified School District Certificates of Participation	0.024	31,180	31,173	7
Los Alamitos Unified School District Certificates of Participation	0.009	37,649	37,646	3
Los Angeles Unified School District Certificates of Participation	0.061	162,915	162,816	99
Paramount Unified School District Certificates of Participation	9.170	27,860	25,305	2,555
County Sanitation District No. 1 Certificates of Participation	1.219	3,658	3,613	45
County Sanitation District No. 2 Certificates of Participation	0.188	5,648	5,637	11
County Sanitation District No. 3 Certificates of Participation	85.913	4,292	605	3,687
County Sanitation District No. 8 Certificates of Participation	2.738	2,234	2,173	61
County Sanitation District No. 19 Certificates of Participation	29.396	<u>1,017</u>	<u>718</u>	<u>299</u>
TOTAL GROSS OVERLAPPING GENERAL FUND OBLIGATION DEBT		\$2,584,521	\$2,490,393	\$94,128
<u>OVERLAPPING TAX INCREMENT DEBT (Successor Agency):</u>	100. %	\$193,920	\$0	\$193,920
TOTAL GROSS OVERLAPPING COMBINED DEBT		\$20,815,520	\$18,854,442	\$1,961,078
Less: Los Angeles Unified School District General Obligation Bonds, Election of 2005 (Qualified School Construction Bonds: Amount accumulated in Interest and Sinking Fund and Set Aside Repayment		88,259	88,205	54
Los Angeles Unified School District (Qualified Zone Academic Bonds supported by period payments to investment accounts)		<u>9,756</u>	<u>9,750</u>	<u>6</u>
TOTAL NET OVERLAPPING COMBINED DEBT		\$20,717,505	\$18,756,487	\$1,961,018
TOTAL NET DIRECT AND OVERLAPPING COMBINED DEBT (2)		\$20,809,285	\$18,756,487	\$2,052,798

(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, 2020 (in Thousands)

Ratios to 2019-20 Assessed Valuation:

Total Overlapping Tax and Assessment Debt (\$1,673,030)	2.74%	
Total Direct Debt (\$91,780)	0.15%	
Gross Combined Total Debt (\$2,052,858)	3.36%	(1)
Net Combined Total Debt (\$2,052,798)	3.36%	

Ratios to Redevelopment Successor Agency Incremental Valuation (\$16,326,891):

Total Overlapping Tax Increment Debt	1.19%
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(1) Includes supported Los Angeles Unified School District General Obligation Bonds and Qualified Zone Academy 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>2016⁽¹⁾</i>	<i>2017⁽¹⁾</i>	<i>2018⁽¹⁾</i>	<i>2019</i>	<i>2020</i>
Available Tidelands Oil Revenue					
LBU					
Chapter 138	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
East Wilmington Incremental Oil	6,266	9,533	16,183	14,222	6,067
Thums Land Lease	2,659	2,727	2,946	2,897	2,950
Thums Pipeline License	259	259	259	259	259
Total:	\$ 10,184	\$ 13,519	\$ 20,387	\$ 18,378	\$ 10,275
West Wilmington					
WW Base Oil	\$ 272	\$ 2,480	\$ 2,759	\$ 1,061	\$ 1,182
WW Incremental Oil				294	289
Tidelands' Special Facilities & Service Charge	2,026	2,168	1,687	1,729	2,653
Total:	\$ 2,298	\$ 4,648	\$ 4,446	\$ 3,084	\$ 4,125
Abandonment Fund	\$ 2,845	\$ 5,020	\$ 7,832	\$ 5,500	5,862
Available Tidelands Oil Revenue	\$ 9,681	\$ 15,349	\$ 17,002	\$ 15,358	\$ 14,298
Oil Prices and Oil Production					
Average Price per Barrel ⁽¹⁾	\$ 36.88	\$ 46.60	\$ 66.23	\$ 63.03	\$ 44.55
Oil Production (Barrels/Fiscal Year)					
East Wilmington	7,050,580	6,535,581	6,319,605	5,937,610	5,917,745
West Wilmington	1,081,993	1,014,664	935,968	915,789	944,142
Active Wells					
East Wilmington	1,198	1,176	1,156	1,157	1,074
West Wilmington	599	575	600	562	588

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

⁽²⁾ Oil prices for projected period based on approved budget. Data is based on unaudited results.

Source: City of Long Beach - Comprehensive Annual Financial Report – Fiscal Year 2020 unaudited.

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

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Revenue:					
Other Licenses and Permits	\$ 173	\$ 184	\$ 241	\$ 324	\$ 36
Traffic Fines	205	213	241	266	341
Interest	1,369	305	671	5,438	3,894
Parking Fees	813	907	995	1,526	846
Facilities Rentals and Concessions	3,807	2,738	4,330	6,277	5,399
Marine Fees and Rentals	831	886	682	1,562	1,565
Tidelands Fees, Concessions, and Rent	181	176	176	469	44
Convention Center Revenue	545	570	565	597	-
Hyatt Utility Reimbursement	430	578	379	89	307
Engineering Labor	143	148	-	-	-
Other Fees	751	744	2,885	-	-
Interfund Transfer from Tidelands Oil ⁽¹⁾	7,297	10,543	14,213	15,322	7,067
Interfund Transfer from Tidelands Oil Measure D ⁽¹⁾	2,384	4,806	2,789	136	7,231
Interfund Transfer from Harbor - Measure D	18,033	19,051	20,084	20,614	19,931
Interfund Transfer In - Others		1,074	0	475	-
Other Revenues	584	691	587	510	1,437
Total Revenue	\$ 37,546	\$ 43,614	\$ 48,838	\$ 53,178	\$ 48,098
Prior Obligations:					
Hyatt Sublease	\$ (70)	\$ (72)	\$ -	\$ (74)	\$ (77)
Convention Center Management	(1,269)	(1,216)	(1,280)	(1,311)	(1,776)
Convention Center Expense Reimbursement ⁽³⁾					(3,463)
DBAW Obligations	-	-	-	-	-
Sierra Bank Lease	(52)	-	(54)	(54)	(54)
Total Prior Obligations	(1,436)	(1,288)	(1,334)	(1,439)	(5,370)
Available Tidelands Operating Revenues	\$ 36,110	\$ 42,326	\$ 47,504	\$ 51,739	\$ 42,728
2012 Authority Bonds⁽¹⁾	(8,144)	(8,140)	(8,139)	(8,114)	(8,103)
Series 2017 Bonds			(311)	(2,651)	(2,631)
Total Debt Service			(8,450)	(10,765)	(2,631)
Debt Service Coverage⁽²⁾	4.43x	5.20x	5.67x	4.81x	3.98x
Available Tidelands Operating Revenues after 2012 Authority Bonds and Series 2017 Bonds	\$ 27,966	\$ 34,186	\$ 39,054	\$ 40,974	\$ 31,994

(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.

(3) Due to SMG's estimated loss City will reimburse an estimated \$3.463M for its operating expenses.

Source: City of Long Beach - Comprehensive Annual Financial Report – Fiscal Year 2020 unaudited.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
ASSETS					
Current Assets:					
Pooled Cash and Cash Equivalents	\$ 144,637	\$ 125,894	\$ 128,214	\$ 121,172	\$ 113,689
Non-Pooled Cash and Cash Equivalents	10,157	12,861	12,954	28	29
Non Performing Investments	-	-	-	-	-
Receivables:					
Interest Receivable	48	46	64	3	1
Accounts Receivable	4,318	3,030	3,291	2,981	3,145
Notes and Loans Receivable	-	-	-	49	0
Due from Other Governments	17	43	10	2	0
Due from Other Funds	20,166	30,577	24,799	25,326	24,329
Other Receivables	-	-	-	-	-
Allowance for Receivables	(7)	(7)	(5)	(14)	(277)
Inventory	-	-	-	-	-
Other Assets	131	-	-	-	-
Total Current Assets	\$ 179,287	\$ 172,444	\$ 169,327	\$ 149,547	\$ 140,916
Noncurrent Assets:					
Restricted Noncurrent Asset					
Non-Pooled Cash Investments	\$ 7,516	\$ 8,353	\$ 8,326	\$ 0	\$ 0
Other Noncurrent Receivables			10,180		
Advances to Other Funds					
Capital Assets:					
Land and Other Assets not Being					
Depreciated	43,277	52,716	40,809	46,399	63,361
Property, Plant and Equipment net of					
Accumulated Depreciation	146,268	142,962	153,814	142,792	133,928
Other Assets-Long-Term					
Total Noncurrent Assets	\$ 197,061	\$ 204,031	\$ 213,129	\$ 189,191	\$ 197,289
Total Assets	\$ 376,348	\$ 376,475	\$ 382,456	\$ 338,738	\$ 338,205
Deferred Outflows of Resources					
Deferred Outflows	\$ 17,498	\$ 17,795	\$ 13,344	\$ 5,726	\$ 4,179

⁽¹⁾ Data updated to reflect audited figures.

Source: City of Long Beach - Comprehensive Annual Financial Report - Fiscal Year 2020 unaudited.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
LIABILITIES					
Current Liabilities payable from Current Assets:					
Accounts Payable	\$ 4,558	\$ 5,119	\$ 2,918	\$ 3,874	\$ 7,914
Accrued Wages	453	557	502	645	850
Accrued Interest Payable	1,730	1,681	1,693	107	83
Due to Other Funds	342	248	1,603	392	4,575
Unearned Revenues	216	224	124	377	233
Collections Held in Trust	97	110	123	114	126
Compensated Absences	-	621	693	649	1,888
Obligations Under Capital Leases	34	34	35	37	39
Bonds Payable Due Within One Year	4,070	4,235	4,405	2,635	2,770
Other Long Term Obligation-Current	2	2	2	28	27
Total Current Liabilities	\$ 11,502	\$ 12,831	\$ 12,098	\$ 8,858	\$ 18,505
Noncurrent Liabilities:					
Advances from Other Funds	\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,210
Deferred Revenues	4,750	4,663	4,557	4,490	4,490
Compensated Absences	-	1,318	1,570	1,842	5,393
Obligations Under Capital Leases-Current	337	336	302	265	226
Other Long Term Obligations	5	3	2	336	309
Bonds Payable	81,585	84,741	89,860	9,661	6,500
Unamortized Discount (Premium)	8,224	-	-	-	-
Net OPEB Liability	503	591	697	325	351
Net Pension Liability	31,715	33,086	30,878	34,473	37,003
Total Noncurrent Liabilities	\$ 128,419	\$ 126,039	\$ 129,006	\$ 52,692	\$ 55,482
Total Liabilities	\$ 139,921	\$ 138,870	\$ 141,104	\$ 61,550	\$ 73,987
Deferred Inflows of Resources					
Deferred Inflows	\$ 3,523	\$ 4,710	\$ 4,615	\$ 3,462	\$ 2,695
NET ASSETS (DEFICIT)					
Investment in Capital Assets, Net of Related Debt	\$ 110,346	\$ 120,067	\$ 100,197	\$ 176,229	\$ 187,415
Restricted for:					
Debt Service	8,433	8,411	8,369	26	26
Capital Projects	1,545	0	-	-	-
General Purpose	7,637	12,803	-	-	-
Unrestricted	122,441	109,409	128,809	103,197	78,261
Total Net Assets	\$ 250,402	\$ 250,690	\$ 250,081	\$ 279,452	\$ 265,702

⁽¹⁾ Data updated to reflect audited figures.

Source: City of Long Beach - Comprehensive Annual Financial Report - Fiscal Year 2020 unaudited.

Aquarium of the Pacific

Actual Calendar Year Attendance (In 000's)

<i>Calendar Year</i>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Resident Attendance	471	1,374	1,411	1,448	1,455
Non-Resident Attendance	<u>57</u>	<u>144</u>	<u>148</u>	<u>150</u>	<u>147</u>
Total Actual Attendance	528	1,517	1,558	1,597	1,601
Children under 3	<u>21</u>	<u>103</u>	<u>104</u>	<u>118</u>	<u>118</u>
Total Attendance	548	1,620	1,662	1,715	1,720

Source: Aquarium of the Pacific Corporation

Aquarium of the Pacific Historical Operating Revenues and Expenses

	<i>Calendar Year Ending 12/31</i>				
	<u>2020⁽¹⁾⁽²⁾</u>	<u>2019⁽¹⁾⁽²⁾</u>	<u>2018⁽¹⁾⁽²⁾</u>	<u>2017⁽¹⁾⁽²⁾</u>	<u>2016⁽¹⁾⁽²⁾</u>
OPERATING REVENUES					
Admissions	\$ 8,705,563	\$ 26,055,059	\$ 23,069,831	\$ 23,571,345	\$ 22,737,627
Membership	2,876,542	4,555,617	4,413,706	4,587,870	4,658,612
Educational Programs	250,566	963,377	1,038,491	994,136	937,095
Retail Operations (Gross)	2,269,325	5,225,214	5,271,176	5,110,088	4,964,706
Contributions	9,809,662	6,941,739	6,890,899	4,677,115	19,413,692
Restaurant and Catering	315,955	775,879	750,301	810,253	847,607
Fundraising Events	254,549	600,872	504,393	449,433	447,851
Donated Goods and Services	164,760	479,276	587,253	554,072	557,519
Operating Interest	77,339	76,277	186,427	28,574	93,372
Other (including parking)	<u>710,645</u>	<u>1,124,322</u>	<u>1,099,335</u>	<u>1,192,460</u>	<u>1,053,342</u>
Total Operating Revenue	\$ 25,434,906	\$ 46,797,632	\$ 43,811,812	\$ 41,975,346	\$ 55,711,423
OPERATING EXPENSES					
Salaries, Taxes and Benefits	\$ 17,296,142	\$ 19,799,656	\$ 17,596,231	\$ 17,261,005	\$ 15,877,161
Insurance	528,907	480,514	563,570	451,740	337,272
Occupancy	636,217	877,098	797,655	610,214	659,886
Utilities	1,898,586	1,971,277	1,536,561	1,458,008	1,385,226
Husbandry/Animals and Collecting	362,576	472,322	442,404	367,212	464,649
Outside Services	1,677,330	2,535,263	2,332,310	2,111,034	2,067,199
Supplies/Other Expendables	1,560,477	2,043,205	2,011,612	1,983,862	1,889,597
Cost of Goods Sold	1,051,620	2,384,526	2,320,731	2,154,055	2,106,478
Printing and Publishing	329,446	563,581	625,775	625,667	585,058
Advertising and Promotion	521,952	2,584,328	2,069,532	1,964,243	2,285,393
Travel, Meals and Training	36,133	310,190	464,987	350,801	308,155
All Other	<u>1,549,150</u>	<u>2,451,491</u>	<u>2,548,048</u>	<u>2,386,154</u>	<u>2,696,061</u>
Total Operating Expense	\$ 27,448,536	\$ 36,473,451	\$ 33,309,416	\$ 31,723,996	\$ 30,662,135
Net Operating Revenues	\$ (2,013,631)	\$ 10,324,181	\$ 10,502,396	\$ 10,251,350	\$ 25,049,288
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 Comprehensive Annual Financial Report, located in the Tidelands section of the report.

Source: Aquarium of the Pacific Corporation – Calendar Year 2020 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>
2020	1,817,829 ⁽¹⁾	39,119,334	280,303
2019	3,510,232 ⁽²⁾	44,294,796	293,587
2018	4,014,164 ⁽³⁾	46,223,625	266,892
2017	3,587,998 ⁽⁴⁾	52,111,312	294,303
2016	2,652,538 ⁽⁵⁾	57,190,400	295,007

⁽¹⁾ In FY 2020, 3 supplemental flights slots were made available. All 53 air carrier flight slots were allocated to five passenger airlines - JetBlue Airways, Southwest, American, Delta Air Lines and Hawaiian - and two flight slots to cargo carriers - FedEx Express and UPS Airlines. All of the 25 commuter carrier flight slots remain available for allocation.

⁽²⁾ In Fiscal Year 2019 all 50 air carrier flight slots were allocated to five passenger airlines - JetBlue Airways, Southwest, American, Delta Air Lines and Hawaiian - and two flight slots to cargo carriers - FedEx Express and UPS Airlines. All of the 25 commuter carrier flight slots remain available for allocation.

⁽³⁾ In Fiscal Year 2018 all 50 air carrier flight slots were allocated to five passenger airlines - JetBlue Airways, Southwest, American, Delta Air Lines and Hawaiian - and two flight slots to cargo carriers - FedEx Express and UPS Airlines. All of the 25 available commuter carrier flight slots remained available. Hawaiian is the newest entrant, beginning operations at LGB in June 2018.

⁽⁴⁾ In Fiscal Year all 50 air carrier flight slots were allocated to four passenger airlines - JetBlue Airways, Southwest, American (which assumed US Airways' operations) and Delta Air Lines - and two flight slots to cargo carriers - FedEx Express and UPS Airlines. All of the 25 available commuter carrier flight slots remained available for allocation.

⁽⁵⁾ In Fiscal Year 2016 all 41 air carrier flight slots were allocated: 39 flight slots to three passenger airlines - JetBlue Airways, US Airways and Delta Air Lines, and two flight slots to cargo carriers - FedEx Express and UPS Airlines. Of the 25 available commuter carrier flight slots, Delta Air Lines operated three. Nine supplemental air carrier flight slots were allocated to airlines in 2016 with JetBlue Airways receiving 3, Delta Air Lines receiving 2, and Southwest receiving 4. Southwest began operations at Long Beach Airport on June 5, 2016.

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>
2020	\$ 5,196,387	\$ 4,070,963	\$ 9,267,350
2021	5,194,187	4,074,363	9,268,550
2022	5,196,675	4,068,750	9,265,425
2023	5,192,971	4,069,300	9,262,271
2024	5,149,841	4,066,200	9,216,041
2025	5,106,083	4,065,650	9,171,733
2026	5,055,255	4,071,500	9,126,755
2027	5,002,194	4,068,500	9,070,694
2028	4,946,517	4,065,750	9,012,267
2029	4,887,845	4,073,000	8,960,845
2030	4,820,796	4,069,500	8,890,296
2031	4,756,719	4,065,500	8,822,219
2032	4,687,935	4,065,750	8,753,685
2033	4,614,056	4,069,750	8,683,806
2034	4,539,695	4,067,000	8,606,695
2035	4,459,074	4,067,500	8,526,574
2036	4,371,806	4,070,750	8,442,556
2037	4,282,503	4,066,250	8,348,753
2038	4,190,387	4,069,000	8,259,387
2039	4,089,682	4,068,250	8,157,932
2040	-	4,068,750	4,068,750
Total:	\$ 95,740,607	\$ 85,441,975	\$ 181,182,582

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, not including PFC 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>
2011	1,532,442	5.0
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
Compounded Annual Growth Rate		
2011-2020		-5.2%

**Long Beach Airport
Airlines Serving the Airport**

As of 9/30/2020

Passenger Airlines

American Airlines
JetBlue Airways⁽¹⁾

Delta Air Lines
Southwest Airlines

Hawaiian Airlines

Cargo Carriers

Federal Express

United Parcel Service

⁽¹⁾ JetBlue ended service on October 6, 2020
Non-Commercial Air Carriers not included
Source: City of Long Beach - Airport Department

**Long Beach Airport
Historical Enplanement by Airline**

<i>Airline</i>	<u>2016</u>		<u>2017</u>		<u>2018</u>		<u>2019</u>		<u>2020</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>
JetBlue	1,090,735	82%	1,411,568	79%	1,534,080	76%	984,329	56%	449,818	26%
Southwest ⁽¹⁾	49,960	4	211,242	12	273,737	14	534,566	30	297,788	17
Delta	87,286	7	94,400	5	100,032	5	104,293	6	86,407	5
American	98,157	7	75,238	4	76,721	4	71,067	4	40,639	2
Hawaiian ⁽²⁾	-	0	-	0	20,368	1	61,247	3	29,552	2
Unscheduled Carriers ⁽³⁾	45	<1	-	<1	-	0	1,620	<1	611	<1
Total:	1,327,001		1,793,753		2,006,292		1,757,122		904,814	

⁽¹⁾ Southwest began operations at LGB on June 5, 2016.

⁽²⁾ Hawaiian was allocated 1 air carrier slot began operations at LGB on June 1, 2018.

⁽³⁾ Elite Airways, Xtra Airways, Miami Air, and Sierra Pacific operate 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>2016</u>		<u>2017</u>		<u>2018</u>		<u>2019</u>		<u>2020</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>
JetBlue	1,179,074	72%	1,677,376	72%	1,750,108	71%	1,142,088	52%	599,952	27%
Southwest ⁽¹⁾	61,876	4	272,450	12	320,318	13	615,555	28	533,744	24
Delta	97,764	6	105,969	5	107,389	4	109,432	5	116,688	5
American ⁽²⁾	126,655	8	91,094	4	90,616	4	78,033	4	51,041	2
Hawaiian ⁽³⁾	-	0	-	0	21,476	1	63,554	3	31,253	1
Alaska ⁽⁴⁾	-	0	-	0	-	0	-	0	-	0
All-Cargo Carriers	169,561	10	166,524	7	161,471	7	168,278	80	130,953	6
All-Charter/Unscheduled ⁽⁵⁾	1,826	<1	3,085	0	3,475	<1	6,931	<1	1,183	<1
Total:	1,636,756		2,316,498		2,454,854		2,183,870		1,464,815	

⁽¹⁾ Southwest began operations at LGB on June 5, 2016.

⁽²⁾ American Airlines assumed US Airways operations at LGB beginning October 1, 2015.

⁽³⁾ Hawaiian began operations at LGB on June 1, 2017.

⁽⁴⁾ Alaska ceased service at the Airport in January 2015.

⁽⁵⁾ Charter/unscheduled airlines include Elite Airways, United, Miami Air, Sierra Pacific, Allegiant, Xtra Airways and Republic Airlines.

Source: City of Long Beach – Airport Department

Long Beach Airport Historical Operating Results

	<u>2020⁽¹⁾</u>	<u>2019⁽²⁾</u>	<u>2018⁽³⁾</u>	<u>2017⁽⁴⁾</u>	<u>2016⁽⁵⁾</u>
Land and Building Rentals	\$ 9,312,964	\$ 9,825,747	\$ 9,691,645	\$ 10,022,456	\$ 8,613,204
Parking Fees	5,003,515	9,230,268	10,050,093	9,159,915	7,758,334
Airport Concessions	4,464,874	8,262,275	8,314,212	6,797,987	5,347,764
Landing, Gate, and Ramp Fees	7,512,974	10,867,978	13,125,237	14,132,351	10,235,877
Other Fees and Charges	2,575,746	4,914,513	5,732,724	5,804,330	4,672,711
Total Operating Revenues	\$ 28,870,046	\$ 43,100,781	\$ 46,913,911	\$ 45,917,039	\$ 36,627,889
Personnel Services	\$ 13,626,776	\$ 12,665,407	\$ 13,272,974	\$ 12,138,519	\$ 11,381,165
Operations and Maintenance	10,322,777	9,323,920	10,072,265	10,169,728	8,341,864
City Services	14,460,718	11,811,895	9,512,577	8,977,661	9,162,077
General and Administration	2,361,685	2,994,252	2,832,095	1,966,219	1,677,848
Amortization Expense	-	-	-	-	52,708
Depreciation	12,690,770	11,869,680	11,174,493	11,055,188	10,590,305
Total Operating Expenses	\$ 53,462,726	\$ 48,665,154	\$ 46,864,404	\$ 44,307,316	\$ 41,205,965
Operating Income (Loss)	\$ (24,592,680)	\$ (5,564,373)	\$ 49,507	\$ 1,609,723	\$ (4,578,076)
Interest Income (Expense)	\$ (4,143,242)	\$ (3,624,292)	\$ (6,080,710)	\$ (6,365,753)	\$ (6,040,044)
Passenger Facility Charges	3,183,079	7,048,784	8,102,923	7,329,417	5,579,553
Customer Facility Charges	1,016,650	1,766,923	1,840,035	1,805,766	1,649,310
Operating Security Agreement	352,299	301,618	324,068	325,038	324,005
Federal Relief Funds	14,771,241	-	-	-	-
Federal Subsidy on Build America Bonds	1,141,930	1,131,764	1,127,344	1,123,327	1,122,925
Other Income, Net	(351,442)	414,093	(3,406)	-	-
Total Non-Operating Revenues (Expenses)	\$ 15,970,515	\$ 7,038,889	\$ 5,310,253	\$ 4,217,795	\$ 2,635,749
Income (Loss) before Capital Grants	\$ (8,622,165)	\$ 1,474,516	\$ 5,359,761	\$ 5,827,518	\$ (1,942,327)
Capital Grants-Federal Aviation Administration	\$ 27,657,579	\$ 6,563,225	\$ 15,897,601	\$ 2,541,326	\$ 9,909,285
Capital Grants - Other Sources	-	-	-	-	-
Operating Transfers - In	-	40,509	-	113,063	-
Operating Transfers - Out	(121,096)	(211,411)	(171,150)	(30,941)	(389,777)
Increase in Net Assets	\$ 18,914,318	\$ 7,866,839	\$ 21,086,212	\$ 8,450,967	\$ 7,577,182
Total Net Assets Beginning of Year	\$ 224,449,817	\$ 216,582,978	\$ 195,533,513	\$ 186,973,872	\$ 179,943,486
Adjustment to Net Asset Beginning of Year	-	-	(36,747)	108,674	(150,796)
Adjustment for GASB 75 Implementation	-	-	-	-	(396,000)
Adjustment for GASB 68 Implementation	-	-	-	-	-
Adjustment for GASB 65 Implementation	-	-	-	-	-
Total Net Assets End of Year	\$ 243,364,136	\$ 224,449,817	\$ 216,582,978	\$ 195,533,513	\$ 186,973,872

(1) Fiscal Year 2020 added Federal Relief Funds to record funding received from the CARES Act.

(2) Fiscal Year 2019 operating expense was adjusted to reflect adjustments as reflected in the FY2019 audited financial statements.

(3) Fiscal Year 2018 revenues and operating expense was adjusted to reflect adjustments as reflected in the FY2018 audited financial statements.

(4) Fiscal Year 2017 personnel services expenses was adjusted to reflect period 13 adjustments as reflect in the FY2017 audited financial statements.

(5) Fiscal Year 2016 numbers were adjusted to reflect FY2016 audited financial statements, including the presentation of adjustments for GASB 75 implementation.

Source: City of Long Beach- Airport Comprehensive Annual Financial Report Fiscal Year 2020 unaudited.

Long Beach Airport
Historical Airline Payments Per Enplaned Passenger

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Landing Fees	\$ 5,590,327	\$ 8,179,835	\$ 9,985,411	\$ 10,811,730	\$ 7,919,806
Common Use Fees	2,399,582	4,549,131	5,617,709	5,747,931	4,445,453
Gate Use Fees	1,510,414	2,211,768	2,728,979	2,916,295	2,081,913
Ramp (RON) Fees	414,728	476,375	410,847	404,326	234,159
Terminal Rentals	<u>157,283</u>	<u>169,674</u>	<u>151,914</u>	<u>182,112</u>	<u>99,571</u>
Total Airline Fees	\$ 10,072,334	\$ 15,586,783	\$ 18,894,860	\$ 20,062,394	\$ 14,782,917
Less Fees from Cargo Airlines	<u>508,100</u>	<u>621,372</u>	<u>642,708</u>	<u>761,781</u>	<u>808,798</u>
Passenger Airline Charges	<u>\$ 9,564,234</u>	<u>\$ 14,965,411</u>	<u>\$ 18,252,152</u>	<u>\$ 19,300,613</u>	<u>\$ 13,974,119</u>
Enplanements	904,815	1,757,122	2,006,292	1,793,753	1,327,001
Airline Payments per Enplaned Passenger	\$ 10.57	\$ 8.52	\$ 9.10	\$ 10.76	\$ 10.53

Source: City of Long Beach - Airport Enterprise Fund Financial Report Fiscal Year 2020 unaudited.

Long Beach Airport
Historical Debt Service Coverage

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
OPERATING REVENUES & INTEREST INCOME					
Landing and Ramp Fees	\$ 6,002,533	\$ 8,656,210	\$ 10,396,258	\$ 11,216,056	\$ 8,153,965
Terminal Gate Fees and Rents	4,067,279	6,930,573	8,499,001	8,846,338	6,626,937
Automobile Parking Fees	5,003,515	9,230,268	10,050,093	9,159,915	7,758,334
Other Airport Concessions	4,455,214	8,033,598	8,107,964	6,587,159	5,109,797
FBO Rents and Fuel Fees	4,757,964	5,086,413	4,873,105	4,550,861	5,203,586
Other Land and Building Rentals and Fees	4,661,871	5,268,788	5,215,582	6,090,285	3,897,121
Interest Income	538,002	778,485	645,845	380,473	237,929
Total Revenues	<u>\$ 29,486,377</u>	<u>\$ 43,984,335</u>	<u>\$ 47,787,848</u>	<u>\$ 46,831,087</u>	<u>\$ 36,987,669</u>
OPERATING EXPENSES					
Personnel	\$ 11,250,495	\$ 11,614,084	\$ 11,741,056	\$ 11,157,298	\$ 10,298,174
Materials, Supplies & Services	7,604,071	8,352,882	7,591,336	6,858,395	5,814,056
City Services	16,644,863	14,801,527	12,151,616	11,487,059	11,401,881
Other	-	-	-	-	-
Federal Relief Funds ⁽¹⁾	(8,997,040)	-	-	-	-
Total Operating Expenses	<u>\$ 26,502,389</u>	<u>\$ 34,768,493</u>	<u>\$ 31,484,008</u>	<u>\$ 29,502,752</u>	<u>\$ 27,514,111</u>
NET OPERATING REVENUES	<u>\$ 2,983,989</u>	<u>\$ 9,215,842</u>	<u>\$ 16,303,840</u>	<u>\$ 17,328,335</u>	<u>\$ 9,473,558</u>
Other Pledged Revenues – PFCs ⁽²⁾	3,183,079	4,481,487	4,480,955	4,483,518	4,481,980
Transfer	<u>2,033,294</u>	<u>2,033,014</u>	<u>2,033,994</u>	<u>2,035,776</u>	<u>2,035,474</u>
NET REVENUES	<u>\$ 8,200,362</u>	<u>\$ 15,730,343</u>	<u>\$ 22,818,789</u>	<u>\$ 23,847,629</u>	<u>\$ 15,991,013</u>
GROSS DEBT SERVICE	\$ 8,133,176				
Less CARE Act ⁽³⁾	\$ (3,121,893)				
Less PFC Reserves	\$ (403,311)				
DEBT SERVICE⁽⁴⁾	<u>\$ 4,607,972</u>	<u>\$ 8,132,054</u>	<u>\$ 8,135,975</u>	<u>\$ 8,143,103</u>	<u>\$ 8,141,897</u>
Debt Service Coverage:	1.78	1.93	2.80	2.93	1.96

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

⁽²⁾ 125% of PFC revenues used to pay debt service on the Series 2010AB Bonds pursuant to the Second Supplemental Senior Indenture.

⁽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 2020 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>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>	<i>2016</i>
Residential:					
<i>Summer:</i>					
0 -15	0.5979	0.5979	0.5979	0.5979	0.5368
Over 15	0.8579	0.8579	0.8579	0.8579	0.7968
<i>Winter:</i>					
0 - 50	0.5979	0.5979	0.5979	0.5979	0.5368
over 50	0.8579	0.8579	0.8579	0.8579	0.7968
Small Non-Residential					
Tier I ⁽¹⁾	0.6399	0.6399	0.6399	0.6399	0.5829
Tier II ⁽²⁾	0.3798	0.3798	0.3798	0.3798	0.3340
Tier III ⁽³⁾	0.2054	0.2054	0.2054	0.2054	0.1671
Large Non-Residential					
Tier I ⁽⁴⁾	0.2049	0.2049	0.2049	0.2049	0.1989
Tier II ⁽⁵⁾	0.1449	0.1449	0.1449	0.1449	0.1418
Tier III ⁽⁶⁾	0.1065	0.1065	0.1065	0.1065	0.1052
Tier IV ⁽⁷⁾	0.079	0.079	0.079	0.079	0.0791

⁽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</i>	<i>Average</i>
	<i>Commercial</i>				<i>Commercial</i>				<i>Rate per</i>	<i>No. of</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>	<i>MCF</i>	<i>Customers</i>
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
2016	47,800	16,825	558	65,183	4,468,449	3,435,511	623,728	8,527,688	7.64	148

Source: City of Long Beach - Energy Resources Department – Fiscal Year 2020 unaudited.

**Energy Resources Department
(Formerly Gas and Oil Department)
Ten Largest Customers
Fiscal Year Ending September 30, 2020**

<i>Customer</i>	<i>In Cubic Feet</i>	<i>Sales (\$)</i>
THUMS ⁽¹⁾	763,406,172	\$ 434,058
National Gypsum ⁽¹⁾	565,420,300	347,346
Montenay ⁽²⁾	285,728,000	1,528,083
Memorial Hospital ⁽¹⁾	139,683,400	258,068
Veterans Hospital ⁽²⁾	138,415,600	724,487
Long Beach Transit ⁽²⁾	132,858,000	822,588
CSULB ⁽¹⁾	103,259,300	225,044
Aquarium of the Pacific ⁽²⁾	78,409,621	464,740
Clean Energy Fuels ⁽²⁾	73,420,900	551,396
American Textile ⁽¹⁾	70,310,600	181,275
Total	2,350,911,893	\$ 5,537,086.09

⁽¹⁾ Transmission charges.

⁽²⁾ Natural gas sales.

Source: City of Long Beach - Energy Resources Department – Fiscal Year 2020 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>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
ASSETS					
Current Assets:					
Pooled Cash and Cash Equivalents	\$ 48,507	\$ 36,611	\$ 35,696	\$ 38,211	\$ 29,730
Non Pooled Pooled Cash and Cash Equivalents	1	1	1	1	-
Investment -Non-performing			4	5	9
Receivables:					
Interest Receivable	0	1			
Accounts Receivable	8,704	7,251	7,189	6,560	3,632
Due from Other Governments					
Due from Other Funds	939	5,428	5,665	5,460	643
Allowance for Receivables	(1,083)	(140)	(288)	(214)	(224)
Inventory	3,020	2,130	2,444	1,840	1,850
Prepaid Expenses	(1)	-	57	9	13
Other Assets-Current		182			
Total Current Asset	\$ 60,087	\$ 51,464	\$ 50,768	\$ 51,872	\$ 35,653
Noncurrent Assets:					
Non-Pooled Investments (restricted)	-	-	-	-	-
Advances to Other Funds	-	-	-	-	-
Capital Assets:					
Land and Other Capital Assets not being Depreciated	7,253	10,038	6,609	4,139	1,602
Capital Assets net of Accumulated Depreciation	165,693	163,455	164,029	162,550	153,302
Prepaid Gas-Long Term					
Total Noncurrent Assets	\$ 172,946	\$ 173,493	\$ 170,638	\$ 166,689	\$ 154,904
Total Assets	\$ 233,033	\$ 224,957	\$ 221,406	\$ 218,561	\$ 190,557
Deferred Outflow - Net Pension Liability	1,890	3,123	4,973	10,146	9,373
LIABILITIES:					
Current Liabilities Payable from Current Assets:					
Accounts Payable	\$ 3,384	\$ 3,465	\$ 5,041	\$ 3,639	\$ 3,759
Accrued Wages		675	491	698	468
Accrued Interest Payable		137	148	159	170
Due to Other Funds		706	653	626	445
Deferred Revenues		1,767	1,639	1,690	1,326
Customers Deposits		2,913	3,026	3,084	3,020
Compensated Absences	1,772	1,378			
Bonds Payable Due Within One Year	-	-	-	-	-
Other Long Term Obligation - Current	1,130	1,105	2,470	2,897	1,478
Total Current Liabilities	\$ 14,787	\$ 12,146	\$ 13,468	\$ 12,793	\$ 10,666
Noncurrent Liabilities:					
Advances from Other Funds					
Unamortized Discount/Deferred cost Bonds Payable/Commercial Paper/Capital Lease	11,492	12,623	13,727	14,806	16,318
Net Pension Liability – CalPERS	31,848	29,622	35,661	40,516	34,093
Total OPEB Liability					
Unamortized Discount/Deferred Cost	285	677			
Total Noncurrent Liabilities	\$ 47,972	\$ 47,077	\$ 49,388	\$ 55,322	\$ 50,411
Total Liabilities	\$ 62,759	\$ 59,223	\$ 62,856	\$ 68,115	\$ 61,077
Deferred Inflows	2,210	4,204	4,197	2,815	2,265
NET ASSETS:					
Investment in Capital Assets, Net of Related Debt	160,324	159,765	155,832	150,371	137,107
Restricted for:					
Debt Service/Capital Projects	7,812	3,433		4,482	5,499
Unrestricted	1,818	1,456	3,494	2,924	(6,019)
Total Net Assets	\$ 169,954	\$ 164,654	\$ 159,326	\$ 157,777	\$ 136,587

Source: City of Long Beach – Comprehensive Annual Financial Report - Fiscal Year 2020 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>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>	<i>2016⁽¹⁾</i>
Operating Revenues:					
Fees, Concessions and Rentals	\$ 60	\$ 60	\$ -	\$ -	\$ -
Charges for Services	93,443	119,555	91,786	96,723	79,526
Other	117	613			
Total Revenues	93,620	120,228	91,786	96,723	79,526
Operating Expenses:					
Personal Services	25,781	18,668	19,043	19,463	16,322
Purchases of Gas and Water	21,775	48,434	28,796	22,091	16,118
Maintenance and Other Operations	20,167	22,439	14,379	15,821	12,094
Bad Debt	-	-	-	-	-
Amortization	-	-	-	-	-
Depreciation	7,596	7,914	7,497	7,200	6,302
Total Operating Expenses	\$ 75,319	\$ 97,455	\$ 69,715	\$ 64,575	\$ 50,836
Operating Income (Loss)	18,301	22,773	22,071	32,148	28,690
Non-Operating Income (Expense):					
Interest Income	1,105	1,585	542	288	214
Interest Expense	(312)	(338)	(389)	(318)	(23)
Gain (Loss) on Disposition of Capital Assets	(198)	(234)	(748)	(378)	(1,379)
Contributed Capital	-	-	(72)	-	-
Operating Grants	-	-	-	-	-
Other Income	1,383	334			
Other Income (Expense)	(1,114)	(18)	323	310	243
Total Non-Operating Income (Expense)	\$ 864	\$ 1,329	\$ (344)	\$ (98)	\$ (945)
Income (Loss) Before Contributions and Operating Transfers	19,165	24,104	21,727	32,050	27,745
Transfers Out	(13,865)	(18,776)	(20,178)	(11,075)	(11,475)
Transfers In - Gas Prepay (FD 303)	-	-	-	215	-
Change in Net Assets	5,300	5,328	1,549	21,190	16,270
Net Assets - October 1, as Restated	\$ 164,654	\$ 159,326	\$ 157,777	\$ 136,587	\$ 121,770
Prior Period Adjustment (GASB 68)				-	(1,453)
Net Assets - September 30	\$ 169,954	\$ 164,654	\$ 159,326	\$ 157,777	\$ 136,587

Source: City of Long Beach - Comprehensive Annual Financial Report Fiscal Year 2020 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>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Operating Revenue	\$ 93,620	\$ 120,228	\$ 91,786	\$ 96,723	\$ 79,526
Operating Expenses ⁽¹⁾	67,723	89,541	62,218	57,375	44,534
Net Operating Revenue	25,897	30,687	29,568	39,348	34,992
Non-Operating Income	<u>1,176</u>	<u>1,667</u>	<u>45</u>	<u>220</u>	<u>(922)</u>
Net Revenue Available for Debt Service	<u>\$ 27,073</u>	<u>\$ 32,354</u>	<u>\$ 29,613</u>	<u>\$ 39,568</u>	<u>\$ 34,070</u>
Debt Service Requirements	\$ 1,427	\$ 1,427	\$ 1,427	\$ 1,892	\$ 1,500
Coverage Ratio	19.0x	22.7x	20.8x	20.9x	22.4x

⁽¹⁾ Operating expenses exclude depreciation; non-operating income excludes interest expense.
Source: City of Long Beach - Comprehensive Annual Financial Report Fiscal Year 2020 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, CA Harbor Revenue Bonds, Series 2017A (AMT)
7. City of Long Beach, CA Harbor Revenue Bonds, Series 2017B (AMT) (Green Bonds)
8. City of Long Beach, CA 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>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
PORT OPERATING REVENUES					
Fees, Concessions and Rentals	\$ 395,619	\$ 409,465	\$ 398,655	\$ 378,218	\$ 358,038
Other, Income (Expense) Net	<u>3,010</u>	<u>2,809</u>	<u>3,023</u>	<u>2,793</u>	<u>2,622</u>
Total Port Operating Revenues	\$ 398,629	\$ 412,273	\$ 401,678	\$ 381,010	\$ 360,660
PORT OPERATING EXPENSES					
Operation/Administrative	145,020	135,038	139,259	142,641	143,873
Depreciation/Amortization	<u>149,652</u>	<u>144,716</u>	<u>147,224</u>	<u>148,445</u>	<u>146,721</u>
Total Port Operation Expenses	\$ 294,672	\$ 279,754	\$ 286,482	\$ 291,086	\$ 290,595
Income from Port Operations	103,957	132,519	115,196	89,924	70,066
NON-OPERATING INCOME AND EXPENSE					
Interest Income, Net of Capitalized Interest	\$ 16,404	\$ 20,197	\$ 4,808	\$ 1,706	\$ 4,637
Interest Expense, Net of Capitalized Interest	(35,539)	(13,513)	(14,536)	(5,884)	(13,244)
Gain (Loss) on Sale of Property	(4,278)	71	100	42	48
Other, Income (Expense) Net	<u>1,211</u>	<u>(13,445)</u>	<u>2,034</u>	<u>6,697</u>	<u>(1,973)</u>
Total Non-Operating Income (Expense)	\$ (22,202)	\$ (6,691)	\$ (7,594)	\$ 2,562	\$ (10,532)
Income Before Operating Transfers	81,755	125,828	107,602	92,486	59,533
Capital Grants and Contributions and Depreciation	45,044	68,592	67,511	73,072	128,282
Net Transfers	<u>(21,253)</u>	<u>(20,614)</u>	<u>(20,083)</u>	<u>(19,448)</u>	<u>(14,685)</u>
Change in Net Assets (Deficit)	\$ 105,546	\$ 173,807	\$ 155,029	\$ 146,110	\$ 173,131
Total net assets - beginning of year	\$ 4,254,972	\$ 4,081,165	\$ 3,926,137	\$ 3,780,027	\$ 3,609,818
Adjustment for GASB 65 Implementation ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ (2,922)
Adjustment for GASB 68 Implementation ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ -
Total Net Assets, September 30	\$ 4,360,518	\$ 4,254,972	\$ 4,081,165	\$ 3,926,137	\$ 3,780,027

Note: This table is revised to conform with data reported in City's Comprehensive Annual Financial Report.
Source: City of Long Beach - Harbor Department, Fiscal Year 2020 unaudited.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
CURRENT ASSETS					
Pooled Cash and Investments	\$ 546,390	\$ 500,821	\$ 423,807	\$ 408,288	\$ 335,454
Accounts Receivable (Trade)	75,294	74,055	71,153	67,074	50,607
Due from other Governmental Agencies	42,900	50,959	35,574	54,105	66,290
Other Current Assets	<u>31,080</u>	<u>5,028</u>	<u>12,168</u>	<u>3,320</u>	<u>3,736</u>
Total Current Assets	\$ 695,664	\$ 630,863	\$ 542,703	\$ 533,617	\$ 456,956
HARBOR REVENUE BOND FUNDS & OTHER FUNDS RESTRICTED AS TO USE					
Pooled Cash and Cash Equivalents	97,202	76,845	209,223	215,214	157,675
Other Investments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Restricted Assets	\$ 97,202	\$ 76,845	\$ 209,223	\$ 215,214	\$ 157,675
Non Current Assets:					
Noncurrent receivables:					
Advances to Other Funds	-	-	-	-	-
Other Noncurrent Receivables	1,210	2,751	1,300	1,300	1,300
Capital assets:					
Land and other Capital assets not depreciated	3,399,618	3,167,774	3,082,373	2,771,073	2,643,838
Capital assets net of accumulated depreciation	1,631,036	1,769,681	1,684,453	1,780,917	1,721,538
Other Long-term assets	<u>57,859</u>	<u>48,709</u>	<u>49,722</u>	<u>52,794</u>	<u>55,346</u>
Total Non Current Assets	\$ 5,089,723	\$ 4,988,915	\$ 4,817,848	\$ 4,606,084	\$ 4,422,022
Total Assets	\$ 5,882,590	\$ 5,696,623	\$ 5,569,774	\$ 5,354,915	\$ 5,036,653
Deferred outflows on debt refunding	\$ 6,404	\$ 14,057	\$ 21,169	\$ 42,089	\$ 41,884
Total assets and deferred outflows	\$ 5,888,994	\$ 5,710,680	\$ 5,590,944	\$ 5,397,004	\$ 5,078,537

Note: This table is revised to conform with data reported in City's Comprehensive Annual Financial Report.
Source: City of Long Beach - Harbor Department, Fiscal Year 2020 unaudited.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
CURRENT LIABILITIES PAYABLE FROM CURRENT ASSETS					
Accounts Payable and Accrued Expenses	\$ 88,660	\$ 85,356	\$ 81,491	\$ 69,239	\$ 75,113
Deferred Revenues	14,927	11,758	8,037	7,935	7,116
Due to other funds	21,898	22,489	21,755	19,267	20,143
Liability claims	5,250	5,450	5,000	5,000	8,600
Current Liabilities Payable from Current Assets	\$ 130,735	\$ 125,052	\$ 116,283	\$ 101,440	\$ 110,971
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS					
Accrued interest - bonds	17,936	17,282	11,647	17,375	16,055
Current portion of bonds indebtedness	502,018	37,300	45,965	47,190	44,905
Total Liabilities from Restricted Assets	\$ 519,954	\$ 54,582	\$ 57,612	\$ 64,565	\$ 60,960
Long Term Bonds Payable (nets of unamortized Discount/Deferred Cost)	727,107	1,132,532	985,504	1,033,751	899,009
Net OPEB Liability	640	1,555	3,467	3,250	3,103
Net Pension Liability	121,539	113,611	110,982	129,893	124,170
Unearned Revenues	-	850	1,713	2,751	3,685
Environmental Remediation Liability	3,700	4,200	3,800	3,800	-
Other Long Term Liability	15,021	10,207	208,689	118,332	84,950
Total Noncurrent Liabilities	\$ 868,008	\$ 1,262,955	\$ 1,314,155	\$ 1,291,776	\$ 1,114,917
Total Liabilities	\$ 1,518,697	\$ 1,442,589	\$ 1,488,050	\$ 1,457,781	\$ 1,286,849
Deferred inflows	\$ 9,779	\$ 13,118	\$ 21,728	\$ 13,086	\$ 11,661
Total liabilities and deferred inflows	\$ 1,528,476	\$ 1,455,707	\$ 1,509,778	\$ 1,470,867	\$ 1,298,510
Total Net Position ⁽¹⁾	\$ 4,360,518	\$ 4,254,972	\$ 4,081,165	\$ 3,926,137	\$ 3,780,027

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

⁽¹⁾ Presentation in accordance with GASB 34.

Source: City of Long Beach – Harbor Department, Fiscal Year 2020 unaudited.

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

<i>Fiscal Year</i>					<i>Senior Debt Service Coverage</i>	
	<i>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>Gross</i>
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
2016	365,298	143,873	221,425	73,026	5.0	3.0

⁽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 and 2018A short-term notes where the interest payments are fully reserved).

Source: City of Long Beach – Harbor Department, Fiscal Year 2020 unaudited.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Operating Revenues					
Berths & Special Facilities					
Wharfage	\$ 355,540	\$ 366,855	\$ 358,675	\$ 342,022	\$ 322,522
Dockage	5,709	6,460	7,219	7,134	8,089
Bunkers	1,183	747	1,054	1,269	1,412
Special Facilities Rentals	17,634	19,013	16,418	13,289	15,612
Crane Rentals	-	-	-	-	-
Other	698	721	1,010	771	536
Total Berths & Special Facilities	\$ 380,764	\$ 393,796	\$ 384,376	\$ 364,486	\$ 348,171
Rental Properties	14,855	15,668	14,279	13,732	9,958
Utilities/Miscellaneous	3,010	2,809	3,023	2,793	2,531
Total Operating Revenues	\$ 398,629	\$ 412,273	\$ 401,678	\$ 381,010	\$ 360,660

Source: City of Long Beach – Harbor Department, Fiscal Year 2020 unaudited.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Total Metric Revenue Tons (Municipal Only)	168,575	172,957	180,593	168,100	161,322
Wharfage Revenue	\$ 355,540	\$ 366,855	\$ 358,675	\$ 342,022	\$ 322,522
Average Wharfage Revenues Per Ton	\$ 2.11	\$ 2.12	\$ 1.99	\$ 2.03	\$ 2.00

Source: City of Long Beach – Harbor Department, Fiscal Year 2020 unaudited.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
MUNICIPAL BERTHS					
<i>Inbound Cargo</i>					
Foreign	101,566	104,012	108,811	99,468	93,928
Coastwise/InterCoastal	27,567	30,058	30,787	30,977	29,009
Total Inbound Cargo	129,133	134,070	139,598	130,445	122,937
<i>Outbound Cargo</i>					
Foreign	34,061	34,418	36,218	32,923	32,737
Coastwise/InterCoastal	3,751	3,618	3,516	3,258	3,996
Bunkers	1,630	851	1,261	1,474	1,653
Total Outbound Cargo	39,442	38,887	40,995	37,655	38,386
Total Municipal Cargo	168,575	172,957	180,593	168,100	161,323
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	168,575	172,957	180,593	168,100	161,323
Inbound/Outbound Summary					
Total Inbound Cargo	129,133	134,070	139,598	130,445	122,937
Total Outbound Cargo	39,442	38,887	40,995	37,655	38,386
Container Count in TEUs ⁽²⁾	7,661	7,747	8,001	7,231	6,946

⁽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, Comprehensive Annual Financial Report Fiscal Year 2020 unaudited.

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

	<i>Fiscal Year Ending 9/30</i>											
	<u>2020</u>				<u>2019</u>				<u>2018</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	130,916	78%	\$ 301,841	79%	132,377	77%	\$ 311,126	79%	138,914	77%	\$ 310,885	81%
Dry Bulk	6,610	4	36,721	10	7,739	4	36,881	9	8,136	5	36,657	10
General Cargo	1,024	1	23,357	6	1,231	1	22,608	6	1,372	1	19,923	5
Petroleum/Liquid Bulk	30,024	18	18,845	5	31,610	18	23,182	6	32,170	18	16,912	4
Totals	168,574	100%	\$ 380,764	100%	172,957	100%	\$ 393,796	100%	180,593	100%	\$ 384,376	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 Comprehensive Annual Financial Report Fiscal Year 2020 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⁾
2020	\$ 267,613,766
2021	542,385,400
2022	66,588,350
2023	66,583,250
2024	66,583,750
2025	57,785,900
2026	57,787,000
2027	52,635,750
2028	36,558,250
2029	37,759,500
2030	36,562,000
2031	36,555,750
2032	36,557,000
2033	33,053,250
2034	33,052,500
2035	33,201,000
2036	33,189,250
2037	33,212,750
2038	33,197,500
2039	33,153,000
2040	33,143,250
2041	33,159,000
2042	33,141,250
2043	33,093,750
2044	33,075,000
2045	17,115,500
2046	17,064,000
2047	17,016,500
2048	16,961,250
2049	16,947,000
Totals	\$ 1,844,731,416

⁽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, 2020**

<i>Slip Size in Feet</i>	<i>Monthly Rate (\$)</i>
15	\$158.68
20	210.55
25	321.60
30	473.58
35	603.55
40	748.29
45	881.31
50	1,008.45
55	1,189.68
60	1,297.87
65	1,457.17
70	1,615.87
75	1,790.42
80	1,964.30
85	2,152.79
90	2,341.35
95	2,544.44
100	2,747.59
105	2,965.35
110	3,183.20
115	3,415.55
120	3,647.91

**Long Beach Marine Bureau
Total Slip Revenue**

Fiscal Year Ending 9/30

	2020	2019	2018	2017	2016
Marina					
Alamitos Bay	\$ 11,908,510	\$ 11,334,282	\$ 10,289,554	\$ 8,617,696	\$ 7,735,726
Shoreline	11,263,686	11,396,428	10,881,808	10,916,306	10,105,304
Rainbow	724,511	706,063	705,609	703,203	605,188
Total	\$ 23,896,706	\$ 23,436,773	\$ 21,876,971	\$ 20,237,205	\$ 18,446,219

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

Fiscal Year Ending 9/30

	2020	2019	2018	2017	2016
Source					
Rentals/Concessions	\$ 1,829,118	\$ 1,754,101	\$ 1,736,763	\$ 1,455,531	\$ 1,593,770
Miscellaneous Revenue	1,247,514	1,103,560	450,104	523,819	435,744
Total	\$ 3,076,632	\$ 2,857,661	\$ 2,186,867	\$ 1,979,350	\$ 2,029,514

**Long Beach Marine Bureau
Historical Occupancy Rate by Slip Size
Fiscal Years 2016-2020**

<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>	
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
2016	N/A	100	100	97	97	88	93	93	98	96

**Long Beach Marine Bureau
Length of Waiting List by Slip Size
Fiscal Years 2016-2020**

<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>	
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
2016	10	65	65	14	18	18	6	12	30	238

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

	<u>2019</u>	<u>2020</u>
GROSS REVENUES		
Slip Revenue		
Alamitos Bay Marina	\$ 11,334,282	\$ 11,908,510
Shoreline Marina	11,396,428	11,263,686
Rainbow Marina	706,063	724,511
	<hr/>	<hr/>
Total Slip Revenue	\$ 23,436,773	\$ 23,896,706
Other Revenue	2,857,661	3,076,632
	<hr/>	<hr/>
Total Gross Revenue	\$ 26,294,434	\$ 26,973,339
EXPENSES		
Maintenance	\$ 4,063,355	\$ 4,394,269
Parks & Recreation Operations	5,185,273	4,550,366
Marine Safety/Lifeguards	2,548,812	3,136,806
Security	2,524,536	2,969,954
Other	1,022,232	602,925
	<hr/>	<hr/>
Total Expenses	\$ 15,344,208	\$ 15,654,319
	<hr/>	<hr/>
Net Revenues	\$ 10,950,226	\$ 11,319,020
	<hr/>	<hr/>
Debt Service	6,971,463	7,051,463
Debt Service Coverage	1.57	1.61
	<hr/>	<hr/>
Net Revenue After Debt Service:	\$ 3,978,763	\$ 4,267,557

Fiscal Year 2020.

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>
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
2016	32,297	19,535	51,832	7,582	59,414

⁽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>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>	<i>2016</i>
Volume (Millions/Gallons) ⁽¹⁾	\$ 20,917	\$ 19,116	\$ 20,477	\$ 20,325	\$ 21,086
REVENUES (\$000's)					
Water Sales ⁽²⁾	\$ 71,141	\$ 62,943	\$ 64,490	\$ 64,721	\$ 63,658
Service Charges	32,807	29,121	27,325	24,599	23,121
Other	9,143	7,225	7,358	8,063	10,871
Total Operating Revenue	\$113,091	\$ 99,289	\$ 99,173	\$ 97,383	\$ 97,650

⁽¹⁾ Includes Metered Water sales and Reclaimed Water Sales

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

Source: City of Long Beach - Water Department –Fiscal Year 2020 unaudited.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2020⁽¹⁾</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
OPERATING REVENUE					
Metered Water Sales ⁽²⁾	\$ 67,987	\$ 60,299	\$ 60,886	\$61,383	\$59,640
Reclaimed Water Sales	3,154	2,644	3,604	3,338	4,018
Service Charges	32,807	29,121	27,325	24,599	23,121
Other	9,143	7,225	7,358	8,063	10,871
Total Operating Revenue	\$ 113,091	\$ 99,289	\$ 99,173	\$97,383	\$97,650
EXPENSES ⁽³⁾					
Purchased Water	36,163	28,659	29,927	25,374	28,743
Operations & Maintenance ⁽⁴⁾	62,364	53,101	52,840	54,825	52,341
Total Operating Expenses	\$ 98,527	\$ 81,760	\$ 82,767	\$80,199	\$81,084
Net Revenues	\$ 14,564	\$ 17,529	\$ 16,406	\$17,184	\$16,566
Debt Service - Senior	2,992	2,993	2,990	2,988	2,993
Subordinate Net Revenues	\$ 11,572	\$ 14,536	\$ 13,416	\$14,196	\$13,573
Debt Service – Subordinate	903	905	905	904	902
Coverage					
Senior	4.87x	5.86x	5.49x	5.75x	5.53x
Subordinate	12.82x	16.06x	14.82x	15.70x	15.05x
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

Source: City of Long Beach - Water Department; Fiscal Year 2020 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>
2016	79,058	6,805	85,863
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

* 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⁾	\$411	3.16%
Education	253	0.85
Education	99	1.02
Healthcare	77	0.73
Education	60	0.21
Healthcare	35	0.34
Hotel	29	0.12
Manufacturing	26	0.15
Manufacturing	24	0.32
Government	23	0.08
Top Ten Total	1,037	6.98
Total All Other Users	15,634	93.02
Total Sewer Enterprise	16,671	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>
10/1/2016	0.390
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

⁽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>
10/1/15	0.270	0.428	0.780	1.132	2.341	3.708	6.831	10.730	17.553	21.457	35.110
10/1/16	0.281	0.445	0.811	1.177	2.435	3.856	7.104	11.159	18.255	22.315	36.514
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

⁽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>2020⁽¹⁾</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>	<i>2016</i>
OPERATING REVENUES					
Volumetric Charges ⁽²⁾	\$ 5,524	\$ 5,748	\$ 6,005	\$6,233	\$6,282
Service Charges	11,147	11,082	11,372	11,870	11,428
Maintenance Services	86	86	86	86	86
Other	<u>1,168</u>	<u>2,214</u>	<u>1,409</u>	<u>1,760</u>	<u>559</u>
Total Operating Revenue	\$ 17,925	\$ 19,130	\$ 18,872	\$19,949	\$18,355
Income/Expenses⁽³⁾					
Personal Services	7,410	5,106	4,206	3,764	3,968
Operations & Maintenance	<u>7,639</u>	<u>7,371</u>	<u>7,778</u>	<u>9,225</u>	<u>9,680</u>
Total Operating Expenses	\$ 15,049	\$ 12,477	\$ 11,984	\$12,989	\$13,648
Net Operating Income	\$ 2,876	\$ 6,653	\$ 6,888	\$6,960	\$4,707
Net Non-Operating Income/(Expense)	\$ 900	\$ 900	\$ 634	(\$969)	\$13
Amount Available for Debt Service⁽⁴⁾	\$ 3,776	\$ 7,553	\$ 7,522	\$5,991	\$4,720
Debt Service	729	728	727	725	828
Coverage	5.18x	10.38x	10.35x	8.26x	5.70x

⁽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, 2020

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	74,940,000
City of Long Beach, Harbor Revenue Short-term Notes Series 2020C	2021	145,000,000	145,000,000
City of Long Beach, Harbor Revenue Refunding Series 2019A ⁽²⁾	2049	161,310,000	161,310,000
City of Long Beach, Harbor Revenue Refunding Short-Term Notes Series 2018A	2020	327,050,000	327,050,000
City of Long Beach, Tidelands Revenue Bonds Series 2017A (Aquarium of the Pacific Project) ⁽²⁾	2027	10,190,000	10,190,000
City of Long Beach, Tidelands Revenue Bonds Series 2017B (Queen Mary Improvements) ⁽²⁾	2027	17,705,000	13,695,000
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	8,335,000
City of Long Beach, Marina Revenue Bonds, Series 2015 (Alamitos Marina Project) ⁽⁴⁾	2045	114,015,000	109,815,000
City of Long Beach, Harbor Revenue Refunding Bonds, Series 2015A (AMT) ⁽⁵⁾	2023	44,845,000	26,265,000
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	68,325,000
City of Long Beach, Second Lien Water Revenue Bonds, Series 2012A ⁽⁸⁾	2027	9,850,000	5,375,000
City of Long Beach, Water Revenue Refunding Bonds, Series 2010A ⁽¹⁰⁾	2024	22,740,000	10,740,000
City of Long Beach, Senior Airport Revenue Bonds, Series 2010A ⁽¹¹⁾	2040	48,435,000	40,325,000
City of Long Beach, Senior Airport Revenue Bonds, Series 2010B ⁽¹¹⁾	2040	12,965,000	10,495,000
City of Long Beach, Senior Airport Revenue Bonds, Series 2009A	2022	9,795,000	3,250,000
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	491,540,000
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	\$ 9,345,000	\$ 9,025,000
Finance Authority of Long Beach, Lease Revenue Bonds Series 2019B (Open Space Refinancing Project) ^{(1) (2)}	2031	13,350,000	13,350,000
Finance Authority of Long Beach, Lease Revenue Bonds, Series 2016A (Courthouse Demolition Project)	2026	13,150,000	8,535,000
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 - Comprehensive Annual 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>
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	22,235,000
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	4,065,000
LBBFA, Tax Allocation Revenue Bonds, Series 2005C (Downtown Long Beach Redevelopment Project Areas) ⁽²⁾	2031	7,900,000	2,765,000
LBBFA, Tax Allocation Revenue Bonds, Series 2005C (North Long Beach Redevelopment Project Areas) ⁽²⁾	2031	27,145,000	17,080,000
LBBFA, Tax Allocation Revenue Bonds, Series 2002B (West Long Beach Industrial Projects) ⁽³⁾	2024	21,860,000	7,615,000
LBBFA, Tax Allocation Revenue Bonds, Series 2002B (Downtown Industrial Projects) ⁽³⁾	2022	25,920,000	15,350,000

⁽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 - Comprehensive Annual Financial Report.

**Pension Obligation Bonds, Series 2002A and B
Annual Debt Service**

<i>Period Ending (September 1)</i>	<i>Principal</i>	<i>Interest</i>	<i>Total Debt Service</i>
2020	6,435,000	683,760	7,118,760
2021	6,765,000	350,427	7,115,427
	<u>\$ 13,200,000</u>	<u>\$ 1,034,187</u>	<u>\$ 14,234,187</u>

Source: City of Long Beach - Department of Financial Management.