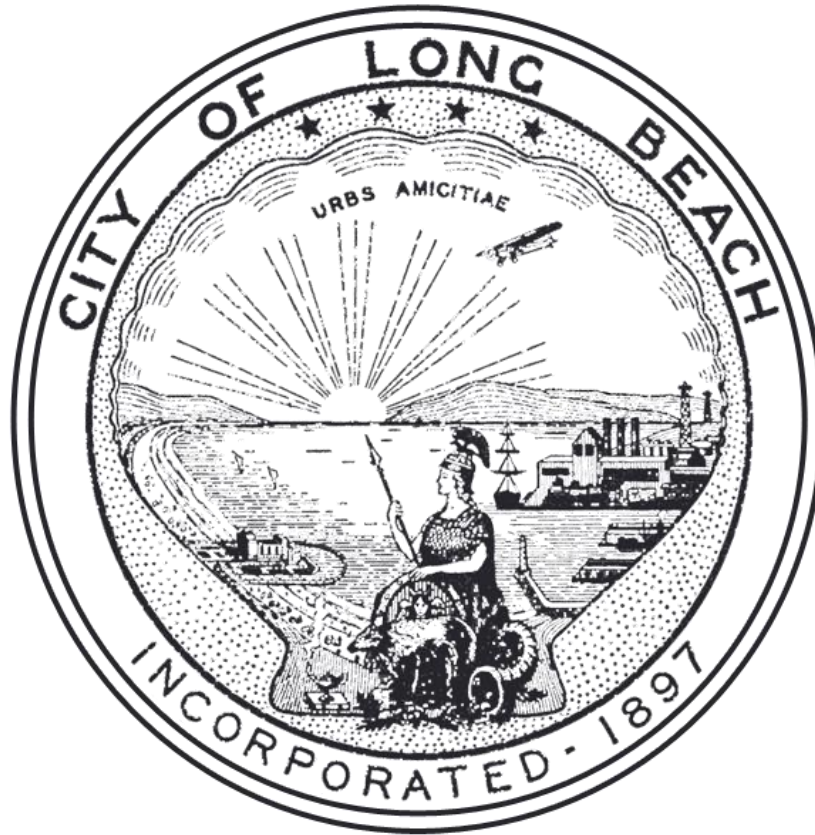


CONTINUING DISCLOSURE ANNUAL REPORT

FISCAL YEAR ENDING SEPTEMBER 30, 2022



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, 2022**

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”):

- Senior Airport Revenue Refunding Bonds Series 2022A (Governmental/Non-AMT)
- Senior Airport Revenue Refunding Bonds Series 2022B (Private Activity/Non-AMT)
- Senior Airport Revenue Bonds Series 2022C (Private Activity/AMT)
- Tidelands Revenue Refunding Bonds, Series 2022
- Finance Authority of Long Beach Lease Revenue Bonds Series 2022
- Harbor Revenue Refunding Bonds, Series 2020A (Private Activity/Non-AMT)
- Harbor Revenue Refunding Bonds, Series 2020B (Private Activity/AMT)
- Finance Authority of Long Beach Lease Revenue Bonds Series 2019A (Public Safety Parking Garage Financing Project)
- Finance Authority of Long Beach Lease Revenue Refunding Bonds Series 2019B (Open Space Refinancing Project)
- Harbor Revenue Bonds Series 2019A (Non-AMT)
- Tidelands Revenue Bonds Series 2017A (Aquarium of the Pacific Project)
- Tidelands Revenue Bonds Series 2017B (Queen Mary Improvements)
- Harbor Revenue Bonds Series 2017A (AMT)
- Harbor Revenue Bonds Series 2017B (AMT) (Green Bonds)
- Harbor Revenue Bonds Series 2017C (Non-AMT)
- Finance Authority of Long Beach, Lease Revenue Bonds Series 2016A (Courthouse Demolition Project)
- Finance Authority of Long Beach, Lease Revenue Bonds Series 2016B (Rainbow Harbor Refinancing Project)
- City of Long Beach, Senior Sewer Revenue Refunding Bonds Series 2016A
- Marina Revenue Bonds (Alamitos Bay Marina Project) Series 2015A
- Harbor Revenue Refunding Bonds Series 2015A (AMT) and B (Non-AMT)
- Harbor Revenue Bonds Series 2015C (AMT) and D (Non-AMT)
- Harbor Revenue Refunding Bonds Series 2014B (Non-AMT)

- Second Lien Water Revenue Bonds Series 2012A
- Water Revenue Refunding Bonds Series 2010A
- Long Beach Bond Finance Authority, Natural Gas Purchase Revenue Bonds Series 2007A (Fixed Rate) and B (LIBOR)

In accordance with the provisions of Rule 15c2-12 of the Securities and Exchange Commission and the respective continuing disclosure obligations of the City, this Continuing Disclosure Annual Report is being filed with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access (“EMMA”) website for the benefit of the owners of the Obligations. All capitalized terms used herein shall have the meanings set forth in the respective continuing disclosure obligations for the issues.

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

- Successor Agency to the Redevelopment Agency of the City of Long Beach Tax Allocation Refunding Bonds, Series 2021
- County of Los Angeles Redevelopment Refunding Authority, Tax Allocation Revenue Refunding Bonds Series 2015A (Tax-Exempt) and Series 2015B (Federally Taxable)
- Long Beach Bond Finance Authority, Tax Allocation Revenue Bonds (Downtown and North Long Beach Redevelopment Project Areas) Series 2005C
- 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 2022
- 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)

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

Fiscal Year Ending 9/30

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
REVENUES					
Property Taxes	\$ 204,899	\$ 200,359	\$ 181,700	\$ 176,720	\$ 157,906
Other Taxes ⁽¹⁾	255,960	217,399	189,650	217,399	205,942
Franchise Fees	20,813	23,734	16,481	18,126	20,308
Licenses and Permits	42,376	36,550	35,615	27,869	18,501
Fines and Forfeitures	17,670	14,395	16,354	17,674	15,946
Use of Money & Property	24,867	30,001	32,175	39,489	35,470
From Other Agencies	7,883	8,482	4,564	6,493	5,723
Charges for Services	46,217	39,646	45,997	43,156	38,797
Other	1,386	5,391	11,136	12,798	7,749
Total Revenues	<u>\$ 622,071</u>	<u>\$ 575,957</u>	<u>\$ 533,672</u>	<u>\$ 559,724</u>	<u>\$ 506,342</u>
EXPENDITURES CURRENT					
Legislative and Legal	\$ 17,124	\$ 16,537	\$ 13,108	\$ 13,458	\$ 13,378
General Government	35,007	34,860	27,363	37,135	23,521
Public Safety	392,868	408,803	353,513	365,572	341,050
Public Health	15,051	19,885	9,612	9,006	8,464
Community & Cultural	57,045	53,645	45,052	49,862	46,607
Public Works	61,622	58,535	47,891	49,797	41,975
Oil Operations	2,979	2,446	2,572	2,774	2,945
Total Current Expenditures	<u>\$ 582,975</u>	<u>\$ 594,711</u>	<u>\$ 499,111</u>	<u>\$ 527,604</u>	<u>\$ 477,940</u>
Capital Improvements	116	24,765	347	12,081	
DEBT SERVICE⁽²⁾					
Principal	1,446	1,436	425	383	80
Interest	11	42	52	56	--
Fiscal Agent Fees	16	9	10	12	9
Costs of New Bonds		--	--	--	--
Total Expenditures	<u>\$ 583,285</u>	<u>\$ 620,963</u>	<u>\$ 499,945</u>	<u>\$ 540,136</u>	<u>\$ 478,029</u>
Excess of Revenues Over (Under)					
Expenditures	38,786	(45,006)	33,727	19,588	28,313
Other Financing Sources (Uses)					
Proceeds from Sale of Capital Asset	1,180	713	-	-	-
Debt Issuance	-	-	-	-	-
Premium on Debt Issuance	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	-
Advances Change in Principal	-	-	-	-	-
Operating Transfers In	77,638	170,669	71,665	51,148	57,689
Operating Transfers Out	(59,435)	(89,625)	(92,065)	(70,723)	(53,026)
Total Other Financing Sources (Uses)	<u>\$ 19,383</u>	<u>\$ 81,757</u>	<u>\$ (20,400)</u>	<u>\$ (19,575)</u>	<u>\$ 4,663</u>
Net Change In Fund Balances	58,169	36,751	13,327	13	32,976
Fund Balance - October 1	172,681	135,930	126,506	136,357	103,381
Fund Balance - September 30	<u>\$ 230,850</u>	<u>\$ 172,681</u>	<u>\$ 139,833</u>	<u>\$ 136,370</u>	<u>\$ 136,357</u>

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

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

Source: City of Long Beach - Annual Comprehensive Financial Report, Fiscal Year 2022.

General Fund Budget
(In \$000's)

Fiscal Year Ending 9/30

	<u>Actual 2021</u>	<u>Adopted 2022</u>	<u>Actual 2022⁽¹⁾</u>
SOURCES:			
Property Taxes	\$ 200,359	\$ 199,545	\$ 204,899
Sales Taxes	148,449	140,616	171,191
Utility Users Taxes	38,546	33,195	40,349
Other Taxes ⁽²⁾	30,404	36,446	44,420
Franchise Fees	23,734	27,901	20,813
Licenses and Permits	36,550	32,444	42,376
Fines and Forfeitures	14,395	19,379	17,670
Use of Money & Property	30,001	33,215	24,867
From Other Agencies	8,482	6,922	7,883
Charge for Services	39,646	46,895	46,217
Other	5,391	3,571	1,386
Proceeds from Sale of Capital Asset	713	-	1,180
Transfers In	170,669	22,699	77,638
Total Revenue	\$ 747,339	\$ 602,828	\$ 700,889
Legislative and Legal			
Mayor and City Council	\$ 6,915	\$ 6,977	\$ 6,524
City Attorney	4,328	3,996	4,418
City Clerk	5,294	6,116	5,821
General Government			
City Auditor	3,374	3,198	2,024
City Manager	10,057	7,668	9,197
Civil Service	3,615	3,651	3,531
Financial Management	16,473	24,560	18,237
Human Resources	-	-	-
Planning and Building	2,122	927	1,960
Non Departmental	-	2,126	-
Public Safety	-	-	-
Police	260,373	262,760	250,047
Fire	123,380	117,171	118,519
Disaster Preparedness	14,342	13,502	13,409
City Prosecutor	7,169	7,044	7,348
Planning and Building – Code Enforcement	4,397	4,186	3,559
Police and Fire Annuity	-	-	-
Public Health	20,584	11,833	15,051
Community and Cultural	-	-	-
Development Services	679	1,335	3,400
Library	20,690	20,629	20,631
Parks and Recreation	32,407	32,534	33,238
Public Works	58,669	53,246	61,556
Oil Operations	2,446	3,291	2,979
Capital Outlay	24,765	129	116
Debt Service	1,487	500	313
Transfer Out	89,625	59,075	59,435
Total Uses	\$ 713,191	\$ 644,579	\$ 642,839
Net Change In Fund Balances	34,148	(41,751)	58,050
Beginning Fund Balance - October 1	135,930	172,681	172,681
Encumbrance, Beginning of the Year ⁽³⁾	2,630	2,603	-
Ending Fund Balance - September 30	\$ 172,681	\$ 133,533	\$ 230,731

⁽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⁾ The encumbrances line item is retained for presentation purposes for disclosure; it no longer applies within the Annual Comprehensive Financial Report in the budget columns. Thus, the encumbrance line is to be considered an adjustment for budgetary basis in the actuals column; it is actually comprised of the net of encumbrances less the change in mark-to-market and other adjustments.

Source: City of Long Beach - Financial Management / Annual Comprehensive Financial Report – Fiscal Year 2022.

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

<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>
2018	\$55,394,865	\$3,239,627	\$(1,580,969)	\$57,053,523	1.00%
2019	58,432,448	3,456,685	(1,690,820)	60,198,314	1.00
2020	61,781,691	3,663,861	(1,967,621)	63,477,931	1.00
2021	64,097,021	3,476,338	(1,852,455)	65,720,904	1.00
2022	68,114,455	3,865,716	(1,831,667)	73,811,838	1.00

Source: Los Angeles County Office of Assessor

**General Fund Tax Revenues By Source
(in thousands)**

<i>Fiscal Year</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>
Property Tax	\$ 157,906	\$ 176,720	\$ 181,700	\$ 200,359	\$ 204,899
Sales & Use Tax	130,852	136,161	126,689	148,449	171,191
Utility Users Tax	36,639	34,898	33,767	38,546	40,349
Transient Occupancy Tax	20,856	19,436	13,627	13,605	20,578
Other Taxes*	<u>17,595</u>	<u>17,040</u>	<u>15,567</u>	<u>16,799</u>	<u>23,842</u>
Total Taxes	\$ 363,848	\$ 384,255	\$ 371,350	\$ 417,758	\$ 460,859

* Includes business license tax, oil production tax and other taxes.
Source: City of Long Beach.

**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 12- “Retirement Programs” and the Required Supplementary Information in the City’s Annual Comprehensive Financial Report of the City for the Fiscal Year Ended September 30, 2022.

**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>
2018	\$53,278	\$46,437	\$99,715	100%
2019	62,483	55,248	117,731	100
2020	71,565	64,654	136,219	100
2021	78,158	71,008	149,166	100
2022	81,488	71,361	152,849	100

⁽¹⁾ Does not include debt service on the City’s pension obligation bonds.
Source: City of Long Beach, California Annual Comprehensive Financial Reports through Fiscal Year 2022.

Contribution Rates:

Safety Plan of the City of Long Beach

<i>Fiscal Year</i>	<i>Employer Normal Cost</i>	<i>Unfunded Liability Payment</i>
2021-22	20.82%	\$43,228,316

Miscellaneous Plan of the City of Long Beach

<i>Fiscal Year</i>	<i>Employer Normal Cost</i>	<i>Unfunded Liability Payment</i>
2021-22	10.25%	\$54,721,299

Source: CalPERS Actuarial Reports for the City.

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

<i>June 30 Actuarial Valuation Date</i>	<i>Market Value of Assets</i>	<i>Actuarial Accrued Liability (AAL)</i>	<i>Unfunded AAL (UAAL)</i>	<i>Funded Ratio</i>	<i>Covered Payroll</i>	<i>UAAL as a % of Covered Payroll</i>
<u>Miscellaneous Employees</u>						
2017	\$1,932,183	\$2,527,614	\$595,430	76.4%	\$235,744	252.5%
2018	2,031,937	2,682,271	650,333	75.8	241,425	269.4
2019	2,105,967	2,770,769	664,802	76.0	248,102	267.9
2020	2,146,992	2,849,716	702,725	75.3	258,623	271.7
2021	2,577,090	2,972,265	395,175	86.7	259,878	152.0
<u>Safety Employees</u>						
2017	\$1,944,346	\$2,408,676	\$464,330	80.7%	\$132,806	349.6%
2018	2,049,676	2,579,276	529,600	79.5	137,471	385.2
2019	2,127,317	2,673,258	545,941	79.6	144,512	377.7
2020	2,172,338	2,775,385	603,047	78.3	152,063	396.6
2021	2,612,432	2,898,634	286,202	90.1	150,232	190.5

Source: CalPERS Actuarial Reports for the City.

Other Post-Employment Benefits:

The City reports other post-employment benefits in accordance with the requirements of GASB 75. Following is certain information excerpted from Note 14:

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

Total OPEB liability – balance at October 1, 2021	\$	8,785
Service cost		1,492
Interest on total OPEB liability		212
Difference between expected and actual experience		-
Changes of assumptions		(3,296)
Benefit payments		(3,028)
Net change in total OPEB liability		(4,620)
Total OPEB liability – balance at September 30, 2022	\$	4,165

Notes to Schedule:

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

Source: City of Long Beach, California Annual Comprehensive Financial Reports through Fiscal Year 2022.

TIDELANDS

1. City of Long Beach, Tidelands Revenue Refunding Bonds, Series 2022
2. City of Long Beach, Tidelands Revenue Bonds Series 2017A (Aquarium of the Pacific Project)
3. City of Long Beach, Tidelands Revenue Bonds Series 2017B (Queen Mary Improvements)

Tidelands Oil Revenue Fund

Revenues, Oil Prices, and Oil Production

	<i>Fiscal Year Ending 9/30</i>				
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Available Tidelands Oil Revenue					
LBU					
Chapter 138	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
East Wilmington Incremental Oil	16,183	14,222	6,067	10,592	18,078
Thums Land Lease	2,946	2,897	2,950	2,979	3,174
Thums Pipeline License	259	259	259	259	445
Total:	\$ 20,387	\$ 18,378	\$ 10,275	\$ 14,830	\$ 22,697
West Wilmington					
WW Base Oil	\$ 2,759	\$ 1,061	\$ 1,182	\$ 3,061	\$ 6,026
WW Incremental Oil		294	289	401	10,999
Tideland's Special Facilities & Service Charge	1,687	1,729	2,653	2,620	3,289
Total:	\$ 4,446	\$ 3,084	\$ 4,125	\$ 6,081	\$ 20,314
Additional Transfer to TOF					\$ 4,819
Abandonment Fund	\$ (7,832)	\$ (5,500)	(5,862)	(7,125)	(14,031)
Available Tidelands Oil Revenue	\$ 17,002	\$ 15,358	\$ 14,298	\$ 13,787	\$ 33,799
Oil Prices and Oil Production					
Average Price per Barrel ⁽¹⁾	\$ 66.23	\$ 63.03	\$ 44.55	\$ 59.78	\$ 94.23
Oil Production (Barrels/Fiscal Year)					
East Wilmington	6,319,605	5,937,610	5,917,745	5,660,785	4,680,044
West Wilmington	935,968	915,789	944,142	2,400,240	759,123
Active Wells					
East Wilmington	1,156	1,157	1,074	1,017	1,066
West Wilmington	600	562	588	553	554

Source: City of Long Beach – Energy Resources Department.

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

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Revenue:					
Other Licenses and Permits	\$ 241	\$ 324	\$ 36	\$ 71	\$ 127
Traffic Fines	241	266	341	311	282
Interest	671	5,438	3,894	(388)	3,925
Parking Fees	995	1,526	6	826	615
Facilities Rentals and Concessions	4,330	6,277	5,399	6,071	6,671
Marine Fees and Rentals	682	1,562	1,565	1,746	1,661
Tidelands Fees, Concessions, and Rent	176	469	44	82	170
Convention Center Revenue	565	597	-	3,935	-
Hyatt Utility Reimbursement	379	89	307	62	88
Engineering Labor	-	-	-	-	-
Other Fees	2,885	-	-	-	-
Interfund Transfer from Tidelands Oil	14,213	15,322	7,067	11,593	19,078
Interfund Transfer from Tideland Oil Measure D ⁽¹⁾	2,789	136	7,231	1,902	14,721
Interfund Transfer from Harbor - Measure D	20,084	20,614	19,931	21,732	22,320
Interfund Transfer In - Others	0	475	-	0	0
Other Revenues	587	510	1,437	2,589	104
Total Revenue	<u>\$ 48,838</u>	<u>\$ 53,178</u>	<u>\$ 47,258</u>	<u>\$ 50,532</u>	<u>\$ 69,762</u>
Prior Obligations:					
Hyatt Sublease	\$ -	\$ (74)	\$ (77)	\$ (91)	\$ (95)
Convention Center Management	(1,280)	(1,311)	(1,776)	(1,271)	(1,447)
Convention Center Expense Reimbursement ⁽³⁾			(3,463)	-	(4,241)
DBAW Obligations	-	-	-	-	-
Sierra Bank Lease	(54)	(54)	(54)	(54)	(54)
Total Prior Obligations	<u>(1,334)</u>	<u>(1,439)</u>	<u>(5,370)</u>	<u>(1,416)</u>	<u>(5,837)</u>
Available Tidelands Operating Revenues	<u>\$ 47,504</u>	<u>\$ 51,739</u>	<u>\$ 41,888</u>	<u>\$ 49,116</u>	<u>\$ 63,925</u>
2012 Authority Bonds⁽¹⁾	(8,139)	(8,114)	(8,103)	(8,126)	(8,092)
Series 2017 Bonds	(311)	(2,651)	(2,631)	(3,819)	(3,812)
Total Debt Service	<u>(8,450)</u>	<u>(10,765)</u>	<u>(10,734)</u>	<u>(11,945)</u>	<u>(11,904)</u>
Debt Service Coverage⁽²⁾	5.67x	4.81x	3.90x	4.11x	5.37x
Available Tidelands Operating Revenues after 2012 Authority Bonds and Series 2017 Bonds	<u>\$ 39,054</u>	<u>\$ 40,974</u>	<u>\$ 31,154</u>	<u>\$ 37,171</u>	<u>\$ 52,021</u>

⁽¹⁾ The 2012 Bonds were refunded on September 19, 2022 through the issuance of the \$32,090,000 City of Long Beach Tidelands Revenue Refunding Bonds, Series 2022.

⁽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 \$4.2 million for its operating expenses.

Source: City of Long Beach – Energy Resources Department.

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

	<i>Fiscal Year Ending 9/30</i>				
	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>
ASSETS					
Current Assets:					
Pooled Cash and Cash Equivalents	\$ 128,214	\$ 121,172	\$ 113,689	\$ 85,979	\$ 90,653
Non-Pooled Cash and Cash Equivalents	12,954	28	29	29	4
Non Performing Investments Receivables:	-	-	-	-	-
Interest Receivable	64	3	1	1	809
Accounts Receivable	3,291	2,981	3,145	9,043	6,894
Due from Other Governments	10	2	0	218	102
Due from Other Funds	24,799	25,326	24,329	21,733	33,557
Allowance for Receivables	(5)	(14)	(277)	(1,171)	(284)
Total Current Assets	\$ 169,327	\$ 149,547	\$ 140,916	\$ 115,832	\$ 131,735
Noncurrent Assets:					
Restricted Noncurrent Asset					
Non-Pooled Cash Investments	\$ 8,326	\$ 0	\$ 0	\$ 0	\$ 0
Capital Lease Receivable					122,468
Other Noncurrent Receivables	10,180				-
Advances to Other Funds					-
Capital Assets:					
Land and Other Assets not Being Depreciated	40,809	46,399	63,361	53,418	62,005
Capital Assets Net of Accumulated Depreciation	153,814	142,792	133,928	146,859	137,462
Total Noncurrent Assets	\$ 213,129	\$ 189,191	\$ 197,289	\$ 200,277	\$ 321,935
Total Assets	\$ 382,456	\$ 338,738	\$ 338,205	\$ 316,109	\$ 453,670
Deferred Outflows of Resources					
Deferred Outflows	\$ 13,344	\$ 5,726	\$ 4,179	\$ 5,367	\$ 16,471

Source: City of Long Beach - Annual Comprehensive Financial Report - Fiscal Year 2022.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
LIABILITIES					
Current Liabilities payable from Current Assets:					
Accounts Payable	\$ 2,918	\$ 3,874	\$ 7,914	\$ 3,646	\$ 9,209
Accrued Wages	502	645	850	601	90
Accrued Interest Payable	1,693	107	83	58	37
Due to Other Funds	1,603	392	4,575	930	2,872
Unearned Revenues	124	377	233	252	300
Collections Held in Trust	123	114	126	139	152
Due to State of California	-	-	-	-	687
Compensated Absences	693	649	1,888	2,017	2,340
Obligations Under Capital Leases	35	37	39	41	43
Bonds Payable Due Within One Year	4,405	2,635	2,770	2,905	3,020
Other Long Term Obligation-Current	2	28	27	29	30
Total Current Liabilities	\$ 12,098	\$ 8,858	\$ 18,505	\$ 10,618	\$ 18,780
Noncurrent Liabilities:					
Advances from Other Funds	\$ 1,300	\$ 1,300	\$ 1,210	\$ 1,210	\$ -
Deferred Revenues	4,557	4,490	4,490	4,403	4,317
Compensated Absences	1,570	1,842	5,393	5,614	6,335
Obligations Under Capital Leases-Current	302	265	226	185	142
Other Long Term Obligations	2	336	309	280	251
Bonds Payable	89,860	9,661	6,500	3,306	98
Net OPEB Liability	697	325	351	329	174
Net Pension Liability	30,878	34,473	37,003	15,034	39,824
Total Noncurrent Liabilities	\$ 129,006	\$ 52,692	\$ 55,482	\$ 30,361	\$ 51,141
Total Liabilities	\$ 141,104	\$ 61,550	\$ 73,987	\$ 40,979	\$ 69,921
Deferred Inflows of Resources					
Deferred Inflows	\$ 4,615	\$ 3,462	\$ 2,695	\$ 17,730	\$ 125,314
NET ASSETS (DEFICIT)					
Investment in Capital Assets, Net of Related Debt	\$ 100,197	\$ 176,229	\$ 187,415	\$ 193,528	\$ 192,769
Restricted for:					
Debt Service	8,369	26	26	26	26
Capital Projects	-	-	-	-	-
General Purpose	-	-	-	-	-
Unrestricted	128,809	103,197	78,261	69,213	82,111
Total Net Assets	\$ 250,081	\$ 279,452	\$ 265,702	\$ 262,767	\$ 274,906

⁽¹⁾ Data updated to reflect audited figures.

Source: City of Long Beach - Annual Comprehensive Financial Report - Fiscal Year 2022.

Long Beach Airport

1. Senior Airport Revenue Refunding Bonds Series 2022A (Governmental/Non-AMT)
2. Senior Airport Revenue Refunding Bonds Series 2022B (Private Activity/Non-AMT)
3. Senior Airport Revenue Bonds Series 2022C (Private Activity/AMT)

Long Beach Airport Allocation of Air Carrier Flight Slots

	<i>Permanent Air Carrier⁽¹⁾</i>	<i>Supplemental Air Carrier⁽¹⁾</i>	<i>Total Slots⁽¹⁾</i>
Southwest	31	17	48
Delta	7	--	7
American ⁽²⁾	--	--	--
Hawaiian	2	--	2
UPS	1	--	1
TOTAL	41	17	58

⁽¹⁾ As of March 1, 2023.

⁽²⁾ American ended operations at LGB at the end of February 2023.

Source: City of Long Beach Airport

Long Beach Airport Historical Enplanements by Airline

<i>Airline</i>	<i>2018</i>		<i>2019</i>		<i>2020</i>		<i>2021</i>		<i>2022</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>	<i>Enplanements</i>	<i>Share</i>
Southwest	273,737	14%	534,566	30%	297,788	17%	586,515	76%	1,312,403	83%
Hawaiian ⁽¹⁾	20,368	1	61,247	3	29,552	2	63,565	8	109,364	7
Delta	100,032	5	104,293	6	86,407	5	58,721	8	93,572	6
American	76,721	4	71,067	4	40,639	2	56,339	7	60,671	4
JetBlue ⁽²⁾	1,534,080	76	984,329	56	449,818	26	1,160	<1	0	0
Unscheduled Carriers ⁽³⁾	1,354	≤1	1,620	≤1	776	≤1	907	≤1	542	≤1
Total:	2,006,292		1,757,122		904,980		767,207		1,576,552	

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

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

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

Source: City of Long Beach – Airport Department

Long Beach Airport Historical Aircraft Operations Fiscal Years 2017-18 through 2021-22

<i>Fiscal Year</i>	<i>Airline</i>	<i>General Aviation</i>	<i>Other Air Taxi</i>	<i>Military</i>	<i>Total</i>
2017-18	36,252	221,793	7,956	891	266,892
2018-19	32,314	252,361	8,249	663	293,587
2019-20	22,128	251,195	6,264	716	280,303
2020-21	21,080	291,410	7,476	635	320,601
2021-22	31,790	290,197	8,200	653	330,840

Source: City of Long Beach Airport

**Long Beach Airport
Historical Operating Results**

OPERATING REVENUES	2022	2021	2020	2019	2018
Land and Building Rentals	\$ 10,381,206	\$ 9,275,613	\$ 9,312,964	\$ 9,825,747	\$ 9,691,645
Parking Fees	8,689,529	4,189,027	5,003,515	9,230,268	10,050,093
Airport Concessions	7,959,905	4,513,897	4,464,874	8,262,275	8,314,212
Landing, Gate, and Ramp Fees	12,846,692	8,257,751	7,512,947	10,867,978	13,125,237
Other Fees and Charges	6,176,739	3,153,887	2,575,746	4,914,513	5,732,724
Total Operating Revenues	\$ 46,054,071	\$ 28,891,291	\$ 28,870,046	\$ 43,100,781	\$ 46,913,911
OPERATING EXPENSES					
Personnel Services ⁽¹⁾	\$ 11,535,571	\$ 7,738,612	\$ 13,626,776	\$ 12,665,407	\$ 13,272,974
Operations and Maintenance	9,877,880	7,936,389	10,322,777	9,197,525	12,271,037
City Services	14,973,745	14,199,649	14,460,718	11,811,895	9,512,577
General and Administration	2,962,747	494,713	2,361,865	2,994,252	2,832,095
Depreciation	15,230,780	14,826,726	12,690,770	11,869,680	11,174,493
Total Operating Expenses	\$ 54,580,724	\$ 45,196,089	\$ 53,462,726	\$ 48,538,759	\$ 49,063,177
Operating Income (Loss)	\$ (8,526,653)	\$(16,304,798)	\$(24,592,680)	\$ (5,437,978)	\$ (2,149,265)
NON-OPERATING REVENUES (EXPENSES)					
Interest Income (Expense):	\$ (7,751,099)	\$ (6,303,639)	\$ (4,143,242)	\$ (3,624,292)	\$ (6,080,710)
Passenger Facility Charges	6,279,475	3,468,688	3,183,079	7,048,784	8,102,923
Customer Facility Charges	1,355,329	820,160	1,016,650	1,766,923	1,840,035
Operating Security Agreement ⁽²⁾	436,954	178,439	352,299	301,618	324,068
Federal Relief Funds ⁽³⁾	14,005,380	9,069,461	14,771,241		
Federal Subsidy on Build America Bonds	826,570	1,129,219	1,114,930	1,131,764	1,127,344
Other Income, Net	(1,443,020)	26,917	(351,442)	414,093	(3,406)
Total Non-Operating Revenues (Expenses)	\$ 13,709,588	\$ 8,389,245	\$ 15,970,515	\$ 7,038,889	\$ 5,310,253
Income (Loss) before Capital Grants	\$ 5,182,935	\$ (7,915,552)	\$ (8,622,165)	\$ 1,600,911	\$ 3,160,988
Capital Grants-Federal Aviation Administration	20,335,533	12,743,641	27,657,579	19,296,155	15,897,601
Capital Grants – Other Sources	0	0	0	-	-
Operating Transfers - In	0	0	0	40,509	-
Operating Transfers - Out	(122,230)	0	(121,096)	(211,411)	(171,150)
Increase in Net Assets	\$ 25,396,238	\$ 4,828,089	\$ 18,914,318	\$ 20,726,164	\$ 18,887,439
Total Net Assets Beginning of Year	\$249,242,089	\$244,413,804	\$224,449,817	\$215,012,854	\$196,125,415
Total Net Assets End of Year	\$274,638,327	\$249,242,089	\$243,364,135	\$235,739,019	\$215,012,854

⁽¹⁾ Includes GASB OPEB adjustments.

⁽²⁾ Includes Other Transaction Agreements (OTA) between the Long Beach Airport and the Transportation Security Administration (TSA)

⁽³⁾ Funding received from the ARPA, CRRSA and CARES Act.

Source: City of Long Beach- Airport Annual Comprehensive Financial Report Fiscal Year 2022.

Long Beach Airport
Historical Airline Payments Per Enplaned Passenger

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Landing Fees	\$ 9,552,755	\$ 6,088,115	\$ 5,587,805	\$ 8,179,835	\$ 9,985,411
Common Use Fees	5,918,753	2,478,692	2,399,582	4,549,131	5,617,709
Gate Use Fees	2,724,249	1,717,885	1,510,414	2,211,768	2,728,979
Ramp (RON) Fees	569,688	451,751	414,728	476,375	410,847
Terminal Rentals	<u>128,077</u>	<u>119,604</u>	<u>157,283</u>	<u>169,674</u>	<u>151,914</u>
Total Airline Fees	\$ 18,893,522	\$ 10,856,046	\$ 10,069,812	\$ 15,586,783	\$ 18,894,860
Less Fees from Cargo Airlines	<u>(430,652)</u>	<u>(399,049)</u>	<u>(508,100)</u>	<u>(621,372)</u>	<u>(642,708)</u>
Passenger Airline Charges	<u>\$ 18,462,869</u>	<u>\$ 10,456,997</u>	<u>\$ 9,561,712</u>	<u>\$ 14,965,411</u>	<u>\$ 18,252,152</u>
Enplanements	1,579,552	767,207	904,980	1,757,122	2,006,292
Airline Payments per Enplaned Passenger	\$ 11.71	\$ 13.63	\$ 10.57	\$ 8.52	\$ 9.10

Source: City of Long Beach - Airport Enterprise Fund Financial Report Fiscal Year 2022.

Long Beach Airport
Historical Debt Service Coverage

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
OPERATING REVENUES & INTEREST INCOME					
Landing and Ramp Fees	\$ 10,122,443	\$ 6,539,866	\$ 6,002,533	\$ 8,656,210	\$ 10,396,258
Terminal Gate Fees and Rents	8,771,079	4,316,180	4,067,279	6,930,573	8,499,001
Automobile Parking Fees	8,689,529	4,189,027	5,003,515	9,230,268	10,050,093
Other Airport Concessions ⁽¹⁾	7,876,255	4,448,876	4,455,214	8,033,598	8,107,964
FBO Rents and Fuel Fees	5,403,882	5,191,141	4,757,964	5,086,413	4,873,105
Other Land and Building Rentals and Fees	5,097,819	4,357,787	4,696,943	5,268,788	5,215,582
Interest Income	266,114	245,922	538,002	778,485	645,845
Total Revenues	<u>\$ 46,227,120</u>	<u>\$ 29,288,799</u>	<u>\$ 29,521,450</u>	<u>\$ 43,984,335</u>	<u>\$ 47,787,848</u>
OPERATING EXPENSES					
Personnel	\$ 11,969,958	\$ 10,653,317	\$ 11,250,495	\$ 11,614,084	\$ 11,741,056
Materials, Supplies & Services	9,426,147	7,092,975	7,604,071	8,352,882	7,591,336
City Services	18,125,327	14,673,035	16,644,863	14,801,527	12,151,616
Other	-	-	-	-	-
Federal Relief Funds ⁽²⁾⁽³⁾	<u>(9,093,080)</u>	<u>(8,030,320)</u>	<u>(8,997,040)</u>	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>\$ 30,428,352</u>	<u>\$ 24,389,007</u>	<u>\$ 26,502,389</u>	<u>\$ 34,768,493</u>	<u>\$ 31,484,008</u>
NET OPERATING REVENUES	<u>\$ 15,798,768</u>	<u>\$ 4,899,792</u>	<u>\$ 3,019,061</u>	<u>\$ 9,215,842</u>	<u>\$ 16,303,840</u>
Other Pledged Revenues – PFCs ⁽⁴⁾	4,480,409	3,468,688	3,183,079	4,481,487	4,480,955
Transfer	<u>2,032,210</u>	<u>2,007,470</u>	<u>2,033,294</u>	<u>2,033,014</u>	<u>2,033,994</u>
NET REVENUES	<u>\$ 22,311,387</u>	<u>\$ 10,375,950</u>	<u>\$ 8,235,434</u>	<u>\$ 15,730,343</u>	<u>\$ 22,818,789</u>
GROSS DEBT SERVICE ⁽⁵⁾	\$ 8,059,994	\$ 8,029,882	\$ 8,126,224		
Less Federal Relief Funds⁽⁶⁾					
Less CARE Act⁽³⁾	\$ (4,544,513)	\$ (3,691,449)	\$ (3,121,893)		
Less PFC Reserves	\$ -	\$ (76,743)	\$ (403,311)		
DEBT SERVICE⁽⁴⁾	\$ 3,515,481	\$ 4,261,690	\$ 4,601,020	\$ 8,132,054	\$ 8,135,975
Debt Service Coverage:	6.35	2.43	1.79	1.93	2.80

⁽¹⁾ Includes Federal Relief Funds from CRRSA for Airport Concessionaire Relief.

⁽²⁾ Federal Relief Funds from the ARPA, CRRSA, and CARES Act were used to reimburse Operating Expenses.

⁽³⁾ Federal Relief Funds from ARPA was awarded in 2022 and funded a portion of expenditures from 2021.

⁽⁴⁾ The lesser of 125% of PFC revenues used to pay debt service or 100% of actual PFC collections.

⁽⁵⁾ Net of federal subsidy on the Series 2009 Bonds.

⁽⁶⁾ Federal Relief Funds from the ARPA, CRRSA, and CARES Act were used to pay Debt Service.

Source: City of Long Beach - Airport Enterprise Fund Financial Report Fiscal Year 2022.

**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>2022</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>
Residential:					
<i>Summer:</i>					
0 - 15	0.7474	0.7474	0.5979	0.5979	0.5979
Over 15	1.0724	1.0724	0.8579	0.8579	0.8579
<i>Winter:</i>					
0 - 50	0.7474	0.7474	0.5979	0.5979	0.5979
over 50	1.0724	1.0724	0.8579	0.8579	0.8579
Small Non-Residential					
Tier I ⁽¹⁾	0.7833	0.7833	0.6399	0.6399	0.6399
Tier II ⁽²⁾	0.4271	0.4271	0.3798	0.3798	0.3798
Tier III ⁽³⁾	0.1882	0.1882	0.2054	0.2054	0.2054
Large Non-Residential					
Tier I ⁽⁴⁾	0.2561	0.2561	0.2049	0.2049	0.2049
Tier II ⁽⁵⁾	0.1811	0.1811	0.1449	0.1449	0.1449
Tier III ⁽⁶⁾	0.1331	0.1331	0.1065	0.1065	0.1065
Tier IV ⁽⁷⁾	0.0988	0.0988	0.079	0.079	0.079

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

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

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

⁽⁴⁾ Zero - 20,833 therms

⁽⁵⁾ 20,834 - 83,333 therms

⁽⁶⁾ 83,334 - 166,667 therms

⁽⁷⁾ Over 166,667 therms

Source: City of Long Beach - Energy Resources Department

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

<i>Fiscal Year Ending 9/30</i>	<i>Consumption in Sales Dollars</i>				<i>Consumption in Cubic Feet</i>				<i>Average</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>
2022	\$79,210	\$31,320	\$1,188	\$111,718	4,332,081	3,500,220	553,799	8,386,101	\$13.32	149
2021	\$65,590	\$21,785	\$1,331	\$88,706	4,582,773	3,427,522	1,061,995	9,072,290	9.78	149
2020	59,192	20,540	997	80,730	4,717,311	4,413,564	872,513	10,003,388	8.07	150
2019	69,754	27,902	604	98,260	4,640,815	3,866,093	609,328	9,116,236	10.79	148
2018	54,983	22,075	362	77,420	4,250,355	3,750,092	723,059	8,723,507	8.87	147

Source: City of Long Beach - Energy Resources Department – Fiscal Year 2022.

**Energy Resources Department
(Formerly Gas and Oil Department)
Ten Largest Customers
Fiscal Year Ending September 30, 2022**

<i>Customer</i>	<i>In Cubic Feet</i>	<i>Sales (\$)</i>
THUMS ⁽¹⁾	632,540,000	\$ 656,377
National Gypsum ⁽¹⁾	449,253,500	713,609
Montenay ⁽²⁾	168,829,000	1,755,282
Long Beach Transit ⁽²⁾	162,074,400	1,618,738
Memorial Hospital ⁽¹⁾	152,669,900	1,667,034
Veterans Hospital ⁽²⁾	134,900,100	265,376
California State University Long Beach ⁽¹⁾	105,777,600	165,517
Aquarium of the Pacific ⁽²⁾	84,481,200	965,638
American Textile ⁽¹⁾	80,247,100	861,776
Republic Services ⁽²⁾	78,580,100	843,699
Total	2,049,352,900	\$ 9,513,047

⁽¹⁾ Transmission charges.

⁽²⁾ Natural gas sales.

Source: City of Long Beach - Energy Resources Department – Fiscal Year 2022.

**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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
ASSETS					
Current Assets:					
Pooled Cash and Cash Equivalents	\$ 54,002	\$ 58,150	\$ 48,596	\$ 36,611	\$ 35,696
Non Pooled Pooled Cash and Cash Equivalents	45	89	45	1	1
Investment -Non-performing					4
Receivables:					
Interest Receivable	20	15	21	1	
Accounts Receivable	20,389	14,662	11,499	7,251	7,189
Due from Other Governments					
Due from Other Funds			304	5,428	5,665
Allowance for Receivables	(3,024)	(3,023)	(1,082)	(140)	(288)
Inventory	3,679	3,679	3,020	2,130	2,444
Prepaid Expenses	23,897	23,793	23,500	-	57
Other Assets-Current		104		182	
Total Current Asset	\$ 99,018	\$ 97,365	\$ 85,903	\$ 51,464	\$ 50,768
Noncurrent Assets:					
Non-Pooled Investments (restricted)	29,137	27,085	-	-	-
Advances to Other Funds			-	-	-
Capital Assets:					
Land and Other Capital Assets not being Depreciated	19,343	13,401	7,253	10,038	6,609
Capital Assets net of Accumulated Depreciation	168,563	163,919	165,693	163,455	164,029
Prepaid Gas-Long Term	581,809	754,613	945,272		
Total Noncurrent Assets	\$ 798,852	\$ 959,018	\$ 1,143,717	\$ 173,493	\$ 170,638
Total Assets	\$ 897,870	\$ 1,056,383	\$ 1,229,620	\$ 224,957	\$ 221,406
Deferred Outflow - Net Pension Liability	13,220	13,874	16,358	3,123	4,973
LIABILITIES:					
Current Liabilities Payable from Current Assets:					
Accounts Payable	\$ 10,352	\$ 6,447	\$ 3,384	\$ 3,465	\$ 5,041
Accrued Wages	104	645	833	675	491
Accrued Interest Payable	9,626	9,954	10,240	137	148
Due to Other Funds	1,175	1,341	3,076	706	653
Deferred Revenues	2,470	1,407	1,857	1,767	1,639
Customers Deposits	2,913	2,680	2,847	2,913	3,026
Compensated Absences	1,963	2,003	1,772	1,378	
Bonds Payable Due Within One Year	18,645	16,040	13,990	-	-
Other Long Term Obligation - Current	1,186	1,158	1,131	1,105	2,470
Total Current Liabilities	\$ 48,434	\$ 41,675	\$ 39,130	\$ 12,146	\$ 13,468
Noncurrent Liabilities:					
Advances from Other Funds					
Compensated Absences	4,192	4,607	4,347	4,155	
Unamortized Discount/Deferred cost Bonds	532,054	560,533	582,118	12,623	13,727
Payable/Commercial Paper/Capital Lease					
Net Pension Liability – CalPERS	33,359	15,457	31,848	29,622	35,661
Total OPEB Liability					
Unamortized Discount/Deferred Cost	119	272	285	677	
Total Noncurrent Liabilities	\$ 569,724	\$ 580,869	\$ 618,598	\$ 47,077	\$ 49,388
Total Liabilities	\$ 618,132	\$ 622,544	\$ 657,728	\$ 59,223	\$ 62,856
Deferred Inflows	297,454	457,223	2,210	4,204	4,197
NET ASSETS:					
Investment in Capital Assets, Net of Related Debt	176,156	165,829	160,323	159,765	155,832
Restricted for:					
Debt Service/Capital Projects	21,004	13,249	7,812	3,433	
Unrestricted	(201,681)	(188,588)	(192,898)	1,456	3,494
Total Net Assets	\$ (4,522)	\$ (9,510)	\$ (24,763)	\$ 164,654	\$ 159,326

Source: City of Long Beach – Annual Comprehensive Financial Report - Fiscal Year 2022.

**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>2022</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>
Operating Revenues:					
Fees, Concessions and Rentals	\$ 60	\$	\$ 60	\$ 60	\$ -
Charges for Services	137,340	108,871	98,131	119,555	91,786
Other	<u>6,715</u>	<u>3,059</u>	<u>4,295</u>	<u>613</u>	<u>-</u>
Total Revenues	144,115	111,930	102,486	120,228	91,786
Operating Expenses:					
Personal Services	19,004	12,924	25,414	18,668	19,043
Purchases of Gas and Water	24,401	14,693	21,775	48,434	28,796
Maintenance and Other Operations	28,693	18,726	20,166	22,439	14,379
Bad Debt	-	-	-	-	-
Amortization	16,885	-	(10,917)	-	-
Depreciation	<u>7,695</u>	<u>7,724</u>	<u>7,596</u>	<u>7,914</u>	<u>7,497</u>
Total Operating Expenses	\$ 96,678	\$ 54,067	\$ 64,034	\$ 97,455	\$ 69,715
Operating Income (Loss)	47,437	57,863	38,452	22,773	22,071
Non-Operating Income (Expense):					
Interest Income	840	866	1,869	1,585	542
Interest Expense	(29,005)	(28,279)	(29,033)	(338)	(389)
Gain (Loss) on Disposition of Capital Assets	(279)	(472)	(198)	(234)	(748)
Contributed Capital	-	-	-	-	(72)
Operating Grants	-	-	-	-	-
Other Income	-	347	279	334	-
Other Income (Expense)	<u>(771)</u>	<u>(729)</u>	<u>(812)</u>	<u>(18)</u>	<u>323</u>
Total Non-Operating Income (Expense)	\$ (29,215)	\$ (28,267)	\$ (27,895)	\$ 1,329	\$ (344)
Income (Loss) Before Contributions and Operating Transfers	18,222	29,596	10,557	24,104	21,727
Transfers Out	(17,441)	(15,323)	(13,865)	(18,776)	(20,178)
Transfers In - Gas Prepay (FD 303)	4,233	980	-	-	-
Change in Net Assets	<u>5,014</u>	<u>15,253</u>	<u>(3,308)</u>	<u>5,328</u>	<u>1,549</u>
Net Assets – October 1, as Restated	\$ (9,510)	\$ (24,763)	\$ (21,455)	\$ 159,326	\$ 157,777
Prior Period Adjustment (GASB 68)					
Net Assets - September 30	\$ (4,496)	\$ (9,510)	\$ (24,763)	\$ 164,654	\$ 159,326

Source: City of Long Beach - Annual Comprehensive Financial Report Fiscal Year 2022.

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

	<i>Fiscal Year Ending 9/30</i>				
	<i>2022</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>
Operating Revenue	\$ 144,115	\$ 111,930	\$ 93,620	\$ 120,228	\$ 91,786
Operating Expenses ⁽¹⁾	72,098	51,372	67,723	89,541	62,218
Net Operating Revenue	72,017	60,558	25,897	30,687	29,568
Non-Operating Income	<u>(210)</u>	<u>12</u>	<u>1,176</u>	<u>1,667</u>	<u>45</u>
Net Revenue Available for Debt Service	\$ 71,807	\$ 60,570	\$ 27,073	\$ 32,354	\$ 29,613
Debt Service Requirements	\$ 1,427	\$ 1,427	\$ 1,427	\$ 1,427	\$ 1,427
Coverage Ratio	50.3x	42.4x	19.0x	22.7x	20.8x

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

Source: City of Long Beach - Annual Comprehensive Financial Report Fiscal Year 2022.

Harbor Department*

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

* 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); and City of Long Beach, California, Tidelands Revenue Bonds Series 2017B (Queen Mary Improvements).

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
PORT OPERATING REVENUES					
Fees, Concessions and Rentals	\$ 475,971	\$ 431,373	\$ 395,619	\$ 409,465	\$ 398,655
Other, Income (Expense) Net	3,606	3,271	3,010	2,809	3,023
Total Port Operating Revenues	\$ 479,577	\$ 434,644	\$ 398,629	\$ 412,273	\$ 401,678
PORT OPERATING EXPENSES					
Operation/Administrative	166,496	134,724	142,708	135,038	139,259
Depreciation/Amortization	179,770	172,827	149,652	144,716	147,224
Total Port Operation Expenses	\$ 346,267	\$ 307,551	\$ 292,360	\$ 279,754	\$ 286,482
Income from Port Operations	133,310	127,094	106,269	132,519	115,196
NON-OPERATING INCOME AND EXPENSE					
Interest Income, Net of Capitalized Interest	\$ (22,517)	\$ (637)	\$ 16,404	\$ 20,197	\$ 4,808
Interest Expense, Net of Capitalized Interest	(27,340)	(26,431)	(35,539)	(13,513)	(14,536)
Gain (Loss) on Sale of Property	20,546	-	(4,278)	71	100
Other, Income (Expense) Net	32,273	5,697	1,211	(13,445)	2,034
Total Non-Operating Income (Expense)	\$ 2,963	\$ (21,371)	\$ (22,202)	\$ (6,691)	\$ (7,594)
Income Before Operating Transfers	136,273	105,723	84,067	125,828	107,602
Capital Grants and Contributions and Depreciation	87,496	11,770	45,044	68,592	67,511
Net Transfers	(1,512,417)	(21,598)	(21,253)	(20,614)	(20,083)
Change in Net Assets (Deficit)	\$ (1,288,649)	\$ 95,894	\$ 107,858	\$ 173,807	\$ 155,029
Total net assets – beginning of year	\$ 4,458,724	\$ 4,362,830	\$ 4,254,972	\$ 4,081,165	\$ 3,926,137
Adjustment for GASB 65 Implementation ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ -
Adjustment for GASB 68 Implementation ⁽¹⁾	\$ -	\$ -	\$ -	\$ -	\$ -
Total Net Assets, September 30	\$ 3,170,075	\$ 4,458,724	\$ 4,362,830	\$ 4,254,972	\$ 4,081,165

Note: This table is revised to conform with data reported in City's Annual Comprehensive Financial Report.
Source: City of Long Beach – Harbor Department, Fiscal Year 2022.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
CURRENT ASSETS					
Pooled Cash and Investments	\$ 606,194	\$ 713,462	\$ 546,390	\$ 500,821	\$ 423,807
Accounts Receivable (Trade)	65,618	59,686	75,294	74,055	71,153
Due from other Governmental Agencies	77,506	25,419	42,900	50,959	35,574
Other Current Assets	6,370	10,586	33,692	5,028	12,168
Total Current Assets	\$ 755,688	\$ 809,153	\$ 698,276	\$ 630,863	\$ 542,703
HARBOR REVENUE BOND FUNDS & OTHER FUNDS RESTRICTED AS TO USE					
Pooled Cash and Cash Equivalents	28,186	27,625	97,202	76,845	209,223
Other Investments	-	-	-	-	-
Total Restricted Assets	\$ 28,186	\$ 27,625	\$ 97,202	\$ 76,845	\$ 209,223
Non Current Assets:					
Noncurrent receivables:					
Advances to Other Funds	-	-	-	-	-
Other Noncurrent Receivables	-	1,210	1,210	2,751	1,300
Capital assets:					
Land and other Capital assets not depreciated	1,949,328	1,953,118	3,399,618	3,167,774	3,082,373
Capital assets net of accumulated depreciation	1,794,390	3,244,456	1,631,036	1,769,681	1,684,453
Other Long-term assets	63,669	57,753	55,248	48,709	49,722
Total Non Current Assets	\$ 3,807,386	\$ 5,253,537	\$ 5,087,112	\$ 4,988,915	\$ 4,817,848
Total Assets	\$ 4,591,260	\$ 6,090,315	\$ 5,882,590	\$ 5,696,623	\$ 5,569,774
Deferred outflows on debt refunding	\$ 45,545	\$ 15,989	\$ 8,716	\$ 14,057	\$ 21,169
Total assets and deferred outflows	\$ 4,636,805	\$ 6,106,304	\$ 5,891,306	\$ 5,710,680	\$ 5,590,944

Note: This table is revised to conform with data reported in City's Annual Comprehensive Financial Report.
Source: City of Long Beach – Harbor Department, Fiscal Year 2022.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
CURRENT LIABILITIES PAYABLE FROM CURRENT ASSETS					
Accounts Payable and Accrued Expenses	\$ 55,114	\$ 191,872	\$ 88,660	\$ 85,356	\$ 81,491
Deferred Revenues	29,610	21,865	14,927	11,758	8,037
Due to other funds	27,527	23,478	21,898	22,489	21,755
Liability claims	3,750	450	5,250	5,450	5,000
Current Liabilities Payable from Current Assets	\$ 116,002	\$ 237,665	\$ 130,735	\$ 125,052	\$ 116,283
Assets					
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS					
Accrued interest – bonds	13,437	13,908	17,936	17,282	11,647
Current portion of bonds indebtedness	39,330	86,605	502,018	37,300	45,965
Total Liabilities from Restricted Assets	\$ 52,767	\$ 100,513	\$ 519,954	\$ 54,582	\$ 57,612
Long Term Bonds Payable (nets of unamortized Discount/Deferred Cost)	1,132,683	1,175,987	727,107	1,132,532	985,504
Net OPEB Liability	360	676	640	1,555	3,467
Net Pension Liability	132,583	60,174	121,539	113,611	110,982
Unearned Revenues	-	-	-	850	1,713
Environmental Remediation Liability	5,909	2,600	3,700	4,200	3,800
Other Long Term Liability	17,165	16,325	15,021	10,207	208,689
Total Noncurrent Liabilities	\$ 1,288,699	\$ 1,255,761	\$ 868,008	\$ 1,262,955	\$ 1,314,155
Total Liabilities	\$ 1,457,468	\$ 1,593,939	\$ 1,518,697	\$ 1,442,589	\$ 1,488,050
Deferred inflows	\$ 9,262	\$ 53,642	\$ 9,779	\$ 13,118	\$ 21,728
Total liabilities and deferred inflows	\$ 1,466,729	\$ 1,647,581	\$ 1,528,476	\$ 1,455,707	\$ 1,509,778
Net Assets⁽¹⁾	\$ 3,170,075	\$ 4,458,723	\$ 4,362,830	\$ 4,254,972	\$ 4,081,165
Total Net Position⁽¹⁾	\$ 3,170,075	\$ 4,458,724	\$ 4,360,518	\$ 4,254,972	\$ 4,081,165

Note: This table is revised to conform with data reported in City's Annual Comprehensive Financial Report. Presentation is in accordance with GASB 34.

Source: City of Long Beach – Harbor Department, Fiscal Year 2022.

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

<i>Fiscal Year Ending 9/30</i>	<i>Revenues⁽¹⁾</i>	<i>Maintenance Costs⁽²⁾</i>	<i>Net Revenues⁽³⁾</i>	<i>Senior Debt Service⁽⁴⁾</i>	<i>Senior Debt Service Coverage</i>	
					<i>Gross</i>	<i>Net</i>
2022	\$457,060	\$166,496	\$290,563	\$73,828	6.2	3.9
2021	434,007	134,724	299,284	64,670	6.7	4.6
2020	415,033	145,020	270,013	66,278	6.3	4.1
2019	432,470	135,038	297,432	77,024	5.6	3.9
2018	406,486	139,259	267,227	79,568	5.1	3.4

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

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

(3) Revenues less maintenance costs.

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

Source: City of Long Beach – Harbor Department, Fiscal Year 2022.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Operating Revenues					
Berths & Special Facilities					
Wharfage	\$ 391,566	\$ 367,421	\$ 355,540	\$ 366,855	\$ 358,675
Dockage	17,739	17,563	5,709	6,460	7,219
Bunkers	1,309	1,400	1,183	747	1,054
Special Facilities Rentals	28,482	21,482	17,634	19,013	16,418
Other	-	445	698	721	1,010
Total Berths & Special Facilities	\$ 439,096	\$ 408,312	\$ 380,764	\$ 393,796	\$ 384,376
Rental Properties	36,875	23,061	14,855	15,668	14,279
Utilities/Miscellaneous	<u>3,606</u>	<u>3,271</u>	<u>3,010</u>	<u>2,809</u>	<u>3,023</u>
Total Operating Revenues	\$ 479,577	\$ 434,644	\$ 398,629	\$ 412,273	\$ 401,678

Source: City of Long Beach – Harbor Department, Fiscal Year 2022.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total Metric Revenue Tons (Municipal Only)	202,765	198,118	168,575	172,957	180,593
Wharfage Revenue	\$ 391,566	\$ 367,421	\$ 355,540	\$ 366,855	\$ 358,675
Average Wharfage Revenues Per Ton	\$ 1.93	\$ 1.85	\$ 2.11	\$ 2.12	\$ 1.99

Source: City of Long Beach – Harbor Department, Fiscal Year 2022.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
MUNICIPAL BERTHS					
<i>Inbound Cargo</i>					
Foreign	126,312	125,923	101,566	104,012	108,811
Coastwise/InterCoastal	35,020	30,950	27,567	30,058	30,787
Total Inbound Cargo	161,332	156,873	129,133	134,070	139,598
<i>Outbound Cargo</i>					
Foreign	34,839	34,871	34,061	34,418	36,218
Coastwise/InterCoastal	4,839	4,466	3,751	3,618	3,516
Bunkers	1,756	1,908	1,630	851	1,261
Total Outbound Cargo	41,434	41,245	39,442	38,887	40,995
Total Municipal Cargo		198,118	168,575	172,957	180,593
PRIVATE BERTHS					
Inbound	N/A	N/A	N/A	N/A	N/A
Outbound	N/A	N/A	N/A	N/A	N/A
Total Private Cargo	N/A	N/A	N/A	N/A	N/A
Grand Total		198,118	168,575	172,957	180,593
Inbound/Outbound Summary					
Total Inbound Cargo	161,332	156,873	129,133	134,070	139,598
Total Outbound Cargo	41,434	41,245	39,442	38,887	40,995
Container Count in TEUs ⁽²⁾	9,632	9,501	7,661	7,747	8,001

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

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

Source: City of Long Beach – Harbor Department, Annual Comprehensive Financial Report Fiscal Year 2022.

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

	<i>Fiscal Year Ending 9/30</i>											
	<u>2022</u>				<u>2021</u>				<u>2020</u>			
	<i>Metric Revenue Tons</i>	<i>% of Total Tons</i>	<i>Revenue⁽¹⁾</i>	<i>% of Shipping Revenue</i>	<i>Metric Revenue Tons</i>	<i>% of Total Tons</i>	<i>Revenue⁽¹⁾</i>	<i>% of Shipping Revenue</i>	<i>Metric Revenue Tons</i>	<i>% of Total Tons</i>	<i>Revenue⁽¹⁾</i>	<i>% of Shipping Revenue</i>
Containerized	155,169	77%	\$ 349,359	80%	155,657	79%	\$ 325,356	80%	130,916	78%	\$ 301,841	79%
Dry Bulk	9,519	5	41,182	9	8,265	4	36,872	9	6,610	4	36,721	10
General Cargo	1,339	1	25,727	6	1,168	1	24,273	6	1,024	1	23,357	6
Petroleum/Liquid Bulk	36,739	18	22,828	5	33,028	17	21,812	5	30,024	18	18,845	5
Totals	202,766	100%	439,096	100%	198,118	100%	408,312	100%	168,574	100%	\$ 380,764	100%

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

Source: City of Long Beach – Harbor Department Annual Comprehensive Financial Report Fiscal Year 2022.

**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⁾
2022	\$ 73,828,215
2023	75,109,764
2024	75,200,662
2025	66,421,004
2026	66,485,255
2027	61,367,506
2028	45,391,138
2029	46,621,643
2030	45,482,645
2031	45,525,423
2032	45,632,885
2033	42,158,937
2034	42,236,573
2035	42,433,872
2036	48,167,941
2037	48,345,378
2038	48,539,250
2039	48,681,967
2040	48,942,894
2041	49,142,493
2042	49,371,167
2043	49,548,182
2044	49,810,952
2045	34,093,077
2046	52,027,880
2047	52,631,410
2048	53,274,255
2049	53,954,614
2050	37,727,360
2051	38,493,204
Totals	\$ 1,498,154,342

⁽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

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, 2022**

<i>Slip Size in Feet</i>	<i>Monthly Rate (\$)</i>
15	\$166.71
20	221.20
25	337.87
30	497.54
35	634.09
40	786.16
45	925.91
50	1,059.48
55	1,249.87
60	1,363.54
65	1,530.90
70	1,697.64
75	1,881.02
80	2,063.70
85	2,261.73
90	2,459.83
95	2,673.19
100	2,886.62
105	3,115.40
110	3,344.27
115	3,588.38
120	3,832.50

**Long Beach Marine Bureau
Total Slip Revenue**

Fiscal Year Ending 9/30

	2022	2021	2020	2019	2018
Marina					
Alamitos Bay	\$ 12,923,550	\$ 12,417,767	\$ 11,892,046	\$ 11,334,282	\$ 10,289,554
Shoreline	12,300,745	11,840,171	11,443,344	11,396,428	10,881,808
Rainbow	687,519	725,981	724,511	706,063	705,609
Total	\$ 25,911,815	\$ 24,983,920	\$ 24,059,900	\$ 23,436,773	\$ 21,876,971

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

Fiscal Year Ending 9/30

	2022	2021	2020	2019	2018
Source					
Rentals/Concessions	\$ 1,469,592	\$ 1,704,397	\$ 1,706,081	\$ 1,754,101	\$ 1,736,763
Miscellaneous Revenue	630,223	549,845	1,012,505	1,084,506	450,104
Total	\$ 2,099,816	\$ 2,254,242	\$ 2,718,586	\$ 2,838,607	\$ 2,186,867

**Long Beach Marine Bureau
Historical Occupancy Rate by Slip Size
Fiscal Years 2018-2022**

<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>	
2022	100%	97%	95%	92%	94%	92%	98%	93%	97%	93%
2021	100	96	96	91	92	92	94	95	94	93
2020	75	92	91	92	90	87	93	91	93	90
2019	100	95	94	94	94	85	92	96	96	94
2018	100	96	99	96	89	85	92	99	96	94

NOTES:

Occupancy data reported for 2022 is based on occupancy as of October 31, 2022.

COVID-19 impacted slip occupancy rate in 2020.

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

**Long Beach Marine Bureau
Length of Waiting List by Slip Size
Fiscal Years 2018-2022**

<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>	
2022	6	87	76	72	56	53	45	50	64	509
2021	0	95	59	62	45	24	24	48	62	419
2020	0	90	27	7	5	6	17	49	81	282
2019	2	38	16	6	6	6	15	38	60	187
2018	1	35	33	6	5	6	12	32	87	217

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

	<u>2021</u>	<u>2022</u>
GROSS REVENUES		
Slip Revenue		
Alamitos Bay Marina	\$ 12,417,767	\$ 12,923,551
Shoreline Marina	11,840,171	12,300,745
Rainbow Marina	725,981	687,519
Total Slip Revenue	<u>\$ 24,983,920</u>	<u>\$ 25,911,815</u>
Other Revenue	2,254,242	2,101,718
Total Gross Revenue	<u>\$ 27,238,162</u>	<u>\$ 28,013,533</u>
EXPENSES		
Maintenance	\$ 4,188,962	\$ 4,098,929
Parks & Recreation Operations	4,882,503	5,848,528
Marine Safety/Lifeguards	2,688,074	2,635,941
Security	3,251,496	3,138,942
Other	1,310,471	1,226,616
Total Expenses	<u>\$ 16,301,506</u>	<u>\$ 16,948,956</u>
Net Revenues	<u>\$ 10,936,656</u>	<u>\$ 11,064,578</u>
Bond Debt Service	7,143,963	7,237,963
Debt Service Coverage	1.53	1.53
Net Revenue After Debt Service:	<u>\$ 3,792,694</u>	<u>\$ 3,826,615</u>

Fiscal Year 2022.

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>
2022	25,506	22,266	47,772	9,470	57,242
2021	31,898	19,099	50,997	9,749	60,747
2020	24,135	30,367	54,502	5,541	60,043
2019	31,005	18,808	49,813	3,695	53,508
2018	31,159	22,165	53,324	5,516	58,840

(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>2022</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>
Volume (Millions/Gallons) ⁽¹⁾	19,614	20,917	20,917	19,116	20,477
REVENUES (\$000's)					
Water Sales ⁽²⁾	\$ 78,788	\$ 78,764	\$ 71,141	\$ 62,943	\$ 64,490
Service Charges	37,526	34,900	32,807	29,121	27,325
Other	<u>6,281</u>	<u>5,304</u>	<u>9,143</u>	<u>7,225</u>	<u>7,358</u>
Total Operating Revenue	\$122,595	\$118,968	\$113,091	\$ 99,289	\$ 99,173

(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 2022.

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

	<i>Fiscal Year Ending 9/30</i>				
	<u>2022⁽¹⁾</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
OPERATING REVENUE					
Metered Water Sales ⁽¹⁾	\$ 74,204	\$ 73,876	\$ 67,987	\$ 60,299	\$ 60,886
Reclaimed Water Sales	4,584	4,888	3,154	2,644	3,604
Service Charges	37,526	34,900	32,807	29,121	27,325
Other	6,281	5,304	9,143	7,225	7,358
Total Operating Revenue	\$ 122,595	\$ 118,968	\$ 113,091	\$ 99,289	\$ 99,173
EXPENSES⁽²⁾					
Purchased Water	32,211	27,672	36,163	28,659	29,927
Operations & Maintenance ⁽³⁾	62,653	49,051	61,549	53,101	52,840
Total Operating Expenses	\$ 94,864	\$ 76,723	\$ 97,712	\$ 81,760	\$ 82,767
Net Revenues	\$ 27,731	\$ 42,245	\$ 15,379	\$ 17,529	\$ 16,406
Debt Service – Senior ⁽⁴⁾	2,991	2,986	2,992	2,993	2,990
Subordinate Net Revenues	\$ 24,740	\$ 39,259	\$ 12,387	\$ 14,536	\$ 13,416
Debt Service – Subordinate ⁽⁴⁾	903	906	903	905	905
Coverage					
Senior	9.27x	14.15x	5.14x	5.86x	5.49x
Subordinate	27.40x	43.33x	13.72x	16.06x	14.82x
Customer Base	90	90	90	90	90

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

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

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

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

Source: City of Long Beach - Water Department; Fiscal Year 2022.

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>
2018	80,277	6,327	86,604
2019	78,054	5,958	84,012
2020	80,871	6,414	87,285
2021	80,785	3,420	87,205
2022	80,962	6,431	87,393

* 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⁾	\$ 466	3.07%
Education	284	0.87
Education	121	1.19
Healthcare	89	0.78
Education	60	0.17
Hotel	36	0.17
Healthcare	33	0.28
Government	31	0.12
Manufacturing	29	0.15
Manufacturing	28	0.35
Top Ten Total	\$ 1,177	7.15
Total All Other Users	17,330	92.85
Total Sewer Enterprise	\$ 18,507	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>
10/1/2018	0.357
10/1/2019	0.357
10/1/2020	0.357
10/1/2021	0.393
6/1/2022	0.393

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

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>
10/1/2018	0.225	0.333	0.874	1.507	3.511	5.079	14.150	14.999	23.218	29.284	43.069
10/1/2019	0.225	0.333	0.874	1.507	3.511	5.079	14.150	14.999	23.218	29.284	43.069
10/1/2020	0.225	0.333	0.874	1.507	3.511	5.079	14.150	14.999	23.218	29.284	43.069
10/1/2021	0.248	0.366	0.961	1.658	3.862	5.587	15.565	16.499	25.540	32.212	47.376
6/1/2022	0.248	0.366	0.961	1.658	3.862	5.587	15.565	16.499	25.540	32.212	47.376

⁽¹⁾ Normal residential size.

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>2022</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>
OPERATING REVENUES					
Volumetric Charges ⁽¹⁾	\$ 6,250	\$ 5,715	\$ 5,524	\$ 5,748	\$ 6,005
Service Charges	12,257	11,162	11,147	11,082	11,372
Other	2,940	1,443	1,254	2,300	1,496
Total Operating Revenue	\$ 21,447	\$ 18,320	\$ 17,925	\$ 19,130	\$ 18,873
Income/Expenses⁽²⁾					
Personal Services	4,506	3,255	7,240	5,106	4,206
Operations & Maintenance	7,433	7,146	7,639	7,372	7,778
Total Operating Expenses	\$ 11,939	\$ 10,401	\$ 14,879	\$ 12,478	\$ 11,984
Net Operating Income	\$ 9,508	\$ 7,919	\$ 3,046	\$ 6,652	\$ 6,889
Net Non-Operating Income/(Expense)	\$ (1,363)	\$ (133)	\$ 365	\$ 900	\$ 634
Amount Available for Debt Service	\$ 8,145	\$ 7,786	\$ 3,411	\$ 7,552	\$ 7,523
Debt Service	728	729	729	728	727
Coverage	11.19x	10.68x	4.68x	10.37x	10.35x

⁽¹⁾ Volumetric Charges are reflected as "Metered Water Sales" in the Department's audited financial statements. Amounts are net of provision for doubtful accounts expense.

⁽²⁾ Expenses exclude depreciation, amortization, income (loss) on disposition of property, interest expense, and other non-cash items.

Source: City of Long Beach – Water Department

Summary of the City and Related Agencies Outstanding Debt as of September 30, 2022

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)	2024	74,940,000	34,165,000
City of Long Beach, Harbor Revenue Refunding Series 2019A	2049	161,310,000	161,310,000
City of Long Beach, Tidelands Revenue Bonds Series 2017A (Aquarium of the Pacific Project)	2027	10,190,000	7,775,000
City of Long Beach, Tidelands Revenue Bonds Series 2017B (Queen Mary Improvements)	2027	17,705,000	9,540,000
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	2036	9,830,000	7,570,000
City of Long Beach, Marina Revenue Bonds, Series 2015 (Alamitos Marina Project)	2045	114,015,000	106,195,000
City of Long Beach, Harbor Revenue Refunding Bonds, Series 2015A (AMT)	2023	44,845,000	7,040,000
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)	2027	20,570,000	11,700,000
City of Long Beach, Second Lien Water Revenue Bonds, Series 2012A	2027	9,850,000	3,985,000
City of Long Beach, Water Revenue Refunding Bonds, Series 2010A	2024	22,740,000	5,660,000
LBBFA, Natural Gas Purchase Revenue Bonds, Series 2007A	2037	635,665,000	461,510,000
LBBFA, Natural Gas Purchase Revenue Bonds, Series 2007B	2033	251,695,000	69,005,000

Source: City of Long Beach – Financial Management 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 2022	2031	\$ 41,140,000	\$ 36,525,000
Finance Authority of Long Beach, Lease Revenue Bonds Series 2019A (Parking Garage)	2039	9,245,000	8,405,000
Finance Authority of Long Beach, Lease Revenue Bonds Series 2019B (Open Space Refinancing Project)	2031	13,350,000	10,485,000
Finance Authority of Long Beach, Lease Revenue Bonds, Series 2016A (Courthouse Demolition Project)	2026	13,150,000	5,870,000
Finance Authority of Long Beach, Lease Revenue Bonds, Series 2016B (Rainbow Harbor Refinancing Project)	2023	19,115,000	3,020,000

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

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

Tax Allocation Revenue Bonds

<i>Bond Issue</i>	<i>Final Maturity</i>	<i>Original Par Amount (\$)</i>	<i>Amount Outstanding (\$)</i>
Successor Agency to the Redevelopment Agency of the City of Long Beach Tax Allocation Refunding Bonds, Series 2021	2039	\$ 19,765,000	\$ 18,125,000
County of Los Angeles Redevelopment Refunding Authority Series 2015A (Tax Exempt)	2040	74,375,000	74,375,000
County of Los Angeles Redevelopment Refunding Authority Series 2015B (Federally Taxable)	2028	81,445,000	50,435,000
LBBFA, Tax Allocation Revenue Bonds, Series 2005C (Downtown Long Beach Redevelopment Project Areas)	2031	7,900,000	1,555,000
LBBFA, Tax Allocation Revenue Bonds, Series 2005C (North Long Beach Redevelopment Project Areas)	2031	27,145,000	14,030,000

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