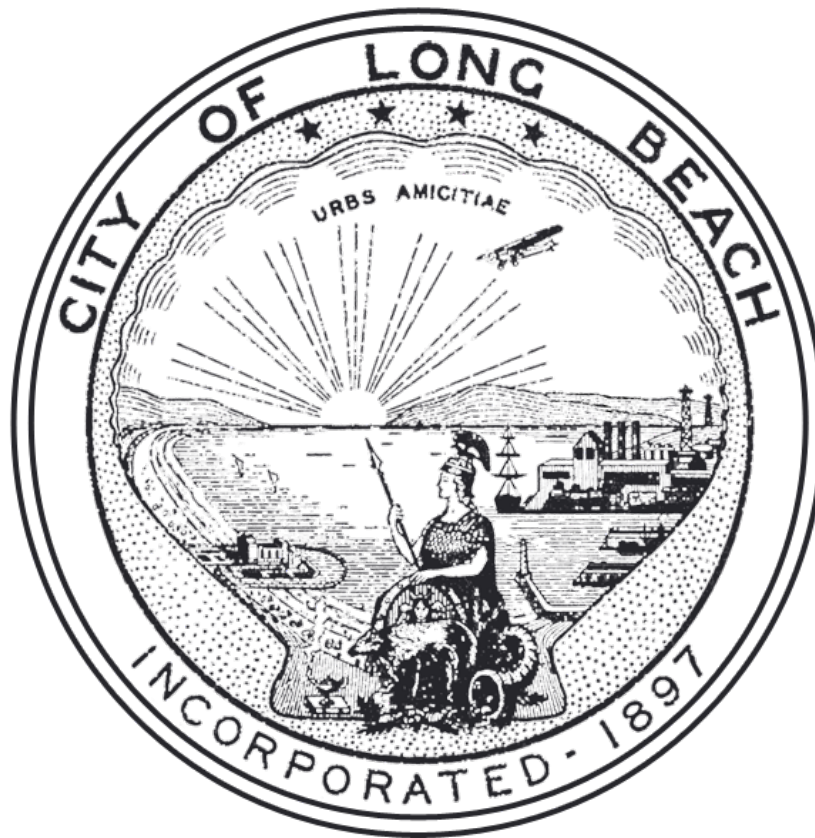


CONTINUING DISCLOSURE ANNUAL REPORT

FISCAL YEAR ENDING SEPTEMBER 30, 2016

CITY OF LONG BEACH, CALIFORNIA



City Treasurer
City of Long Beach
333 West Ocean Boulevard, 6th Floor
Long Beach, California 90802

**Continuing Disclosure
Annual Report For Fiscal Year Ending September 30, 2016**

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”):

- Series 2016A Finance Authority of Long Beach, Lease Revenue Bonds (Courthouse Demolition Project)
- Series 2016B Finance Authority of Long Beach, Lease Revenue Bonds (Rainbow Harbor Refinancing Project)
- Series 2016A City of Long Beach, Senior Sewer Revenue Refunding Bonds
- Series 2015A Marina Revenue Bonds (Alamitos Bay Marina Project)
- Series 2015A (AMT) and B (Non-AMT), Harbor Revenue Refunding Bonds
- Series 2015C (AMT) and D (Non-AMT), Harbor Revenue Bonds
- Series 2014A (AMT) and B (Non-AMT), Harbor Revenue Refunding Bonds
- Series 2014C Harbor Revenue Short-term Notes
- Series 2012A and B (Taxable) Long Beach Bond Finance Authority, Lease Revenue Refunding Bonds
- Series 2012 Long Beach Bond Finance Authority, Revenue Refunding Bonds (Aquarium of the Pacific Project)
- Series 2012A Second Lien Water Revenue Bonds
- Series 2010A Water Revenue Refunding Bonds
- Series 2010A and B (Refunding) Harbor Revenue Bonds
- Series 2010A (Private Activity) and B (Governmental) City of Long Beach Senior Airport Revenue Bonds
- Series 2009A and B (Refunding), and C (Taxable Build America Bonds) Long Beach Senior Airport Revenue Bonds
- Series 2007A (Fixed Rate) and B (LIBOR) Long Beach Bond Finance Authority, Natural Gas Purchase Revenue Bonds
- Series 2006B Long Beach Bond Finance Authority, Lease Revenue Bonds (Parks/Open Space Financing Project)
- Series 2003A (Non-AMT) and B (AMT) Southeast Resource Recovery Facility Authority Lease Revenue Bonds

- Series 2002A and B Pension Obligation Refunding Bonds (Taxable)
- Series 1998A Harbor Revenue Refunding Bonds

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 audited financial statements of the City for the Fiscal Year ending September 30, 2016, are filed on EMMA separately and concurrently with the filing of this Report. Information contained in this Report has been excerpted from the audited financial statements and/or provided by the responsible department of the City.

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)
- Series 2010A and B Redevelopment Agency of the City of Long Beach, Taxable Recovery Zone Economic Development Bonds (North Long Beach)
- Series 2005C Long Beach Bond Finance Authority, Tax Allocation Revenue Bonds (Downtown and North Long Beach Redevelopment Project Areas)
- Series 2002B Long Beach Bond Finance Authority, Tax Allocation Revenue Bonds (Downtown and West Long Beach Industrial Redevelopment Project Areas)
- Series 1992 Long Beach Bond Finance Authority, Tax Allocation Revenue Bonds, Series 1992 (West Long Beach Industrial and Downtown Project)
- 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
General Fund Revenues and Expenditures
Fiscal Years 2012-2016
(In \$000's)**

	<i>Fiscal Year Ending 9/30</i>				
	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
REVENUES					
Property Taxes	\$ 151,167	\$ 151,111	\$ 141,898	\$ 169,590	\$ 115,513
Other Taxes ⁽¹⁾	138,228	134,929	126,915	130,129	123,141
Franchise Fees	24,911	25,915	26,175	25,243	23,143
Licenses and Permits	16,469	15,170	14,899	13,889	16,050
Fines and Forfeitures	16,292	15,988	16,166	16,394	17,762
Use of Money & Property	37,704	36,327	52,219	54,239	53,282
From Other Agencies	3,040	4,668	5,932	1,767	4,065
Charges for Services	27,514	26,310	26,415	26,295	27,006
Other	7,884	6,139	6,845	8,337	8,576
Total Revenues	<u>423,209</u>	<u>416,557</u>	<u>417,464</u>	<u>445,883</u>	<u>388,538</u>
EXPENDITURES CURRENT					
Legislative and Legal	11,420	9,604	11,373	9,673	10,316
General Government	19,669	16,900	17,769	17,050	16,046
Public Safety	290,142	282,516	277,741	267,430	269,085
Public Health	6,106	5,876	5,371	5,383	5,248
Community & Cultural	42,847	41,849	41,215	40,750	40,958
Public Works	37,415	34,917	30,706	29,679	28,667
Oil Operations	2,352	3,512	4,309	4,722	9,146
Total Current Expenditures	<u>409,951</u>	<u>395,174</u>	<u>388,484</u>	<u>374,687</u>	<u>379,466</u>
DEBT SERVICE⁽²⁾					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Fiscal Agent Fees	340	-	-	-	-
Costs of New Bonds	-	-	-	-	-
Total Expenditures	<u>410,291</u>	<u>395,174</u>	<u>388,484</u>	<u>374,687</u>	<u>379,466</u>
Excess of Revenues Over (Under) Expenditures	12,918	21,383	28,980	71,196	9,072
Other Financing Sources (Uses)					
Proceeds from Other Long-Term Obligations	-	-	-	-	-
Debt Issuance	13,150	-	1,012	-	302
Premium on Debt Issuance	1,045	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	-
Advances Change in Principal	-	-	-	-	-
Operating Transfers In	19,407	16,944	18,729	24,269	23,110
Operating Transfers Out	(47,967)	(44,575)	(68,179)	(34,851)	(22,354)
Total Other Financing Sources (Uses)	<u>(14,365)</u>	<u>(27,631)</u>	<u>(48,438)</u>	<u>(10,582)</u>	<u>1,058</u>
Net Change In Fund Balances	(1,447)	(6,248)	(19,458)	60,614	10,130
Fund Balance - October 1	112,031	118,279	137,737	77,123	66,993
Fund Balance - September 30	\$ 110,584	\$ 112,031	\$ 118,279	\$ 137,737	\$ 77,123

(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.

**City of Long Beach
General Fund Budget
Fiscal Years 2016-2017
(In \$000's)**

	<i>Fiscal Year Ending 9/30</i>		
	<i>Adopted 16-17⁽³⁾</i>	<i>Adopted 15-16⁽³⁾</i>	<i>Actual 15-16⁽¹⁾⁽³⁾</i>
REVENUES			
Property Taxes	\$ 154,671	\$ 148,876	\$ 151,167
Other Taxes ⁽²⁾	171,739	130,066	138,228
Franchise Fees	26,734	27,053	24,911
Licenses and Permits	17,063	15,234	16,469
Fines and Forfeitures	15,182	15,783	16,292
Use of Money & Property	16,590	28,774	37,863
From Other Agencies ⁽³⁾	4,214	3,856	3,040
Charge for Services	28,923	25,901	27,514
Other	<u>3,733</u>	<u>5,086</u>	<u>7,884</u>
Total Revenue	<u>438,849</u>	<u>400,629</u>	<u>423,368</u>
EXPENDITURE CURRENT			
Legislative and Legal	11,659	13,201	11,426
General Government	22,233	22,184	19,830
Public Safety	300,783	288,882	290,457
Public Health	6,454	5,845	6,106
Community & Cultural	44,014	42,827	42,848
Public Works	41,178	37,115	37,415
Oil Operations	-	<u>2,324</u>	<u>2,352</u>
Total Current Expenditures	<u>426,321</u>	<u>412,378</u>	<u>410,434</u>
DEBT SERVICE			
Principal	-	-	-
Interest	-	-	-
Fiscal Agent Fees	-	-	340
Cost of New Bond Issuance	-	-	-
Total Expenditures	<u>426,321</u>	<u>412,378</u>	<u>410,774</u>
Excess of Revenues Over (Under) Expenditures	12,528	(11,749)	12,594
Proceeds from Other Long-Term Obligations	-	14,196	14,195
Discount on Debt Issuance	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-
Advanced Capitalized Interest	-	-	-
Operating Transfers In	20,612	15,318	19,407
Operating Transfers Out	<u>(40,618)</u>	<u>(19,989)</u>	<u>(47,967)</u>
Total Other Financing Sources (Uses)	<u>(20,006)</u>	<u>9,525</u>	<u>(14,365)</u>
Net Change In Fund Balances	(7,478)	(2,224)	(1,771)
Beginning Fund Balance - October 1	110,584	114,210	112,031
Encumbrance, Beginning of the Year ⁽⁴⁾	-	-	324
Ending Fund Balance - September 30	<u>\$ 103,106</u>	<u>\$ 111,986</u>	<u>\$ 110,584</u>

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

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

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

(4) The encumbrances line item is retained for presentation purposes for disclosure; it no longer applies within CAFR 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 - Comprehensive Annual Financial Report.

General Fund Balance Sheet
Fiscal Years 2012-2016
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
ASSETS					
Pooled Cash and Cash Equivalents	\$ 105,373	\$ 104,710	\$ 114,807	\$ 135,357	\$ 83,869
Investments short-term non-performing	-	-	-	20	98
Cash - Non-Pooled and Cash Equivalents	6,115	329	373	374	373
Investment - Non-Pooled	-	-	-	-	-
Investment Interest Receivable	-	-	-	-	-
Property Taxes Receivable	90,005	88,349	83,658	88,147	94,328
Accounts Receivable	38,661	43,876	42,776	38,749	38,705
Allowances for Uncollectible Taxes & Accounts Receivable	(28,243)	(33,627)	(33,162)	(34,231)	(35,179)
Notes & Loans Receivable	1,446	1,712	1,789	1,861	1,929
Due from Other Governments	18,984	18,080	16,110	15,252	15,215
Due from Other Funds	6,091	14,106	7,391	7,079	10,149
Advances to Other Funds	-	-	-	2,000	2,000
Other Noncurrent Receivables	-	-	-	-	-
Allowances for Advances to Other Funds	-	-	-	-	-
Capital Lease Receivable	-	-	-	-	-
Inventory	-	-	-	-	-
Other Assets	102	2	6	43	8
Total Assets	<u>238,534</u>	<u>237,537</u>	<u>233,748</u>	<u>254,651</u>	<u>211,495</u>
LIABILITIES AND FUND BALANCES					
<i>Liabilities</i>					
Accounts Payable	14,529	9,198	11,649	11,064	13,429
Accrued Wages Payable	8,457	6,562	5,726	4,984	4,007
Accrued Interest Payable	-	-	-	-	-
Due to Other Governments	297	340	301	-	-
Due to Other Funds	5,401	10,259	5,513	7,569	7,860
Advances From Other Funds	2,614	3,114	3,614	4,114	15,414
Unearned Revenues	3,680	4,543	1,552	4,324	91,731
Accrued Claims and Judgements	-	-	-	-	-
Deposits and Collections Held in Trust	3,197	2,752	2,603	2,789	1,931
Total Liabilities	<u>38,175</u>	<u>36,768</u>	<u>30,958</u>	<u>34,844</u>	<u>134,372</u>
<i>Deferred Inflows of Resources⁽¹⁾</i>	89,775	88,738	84,511	82,070	-
FUND BALANCES					
Nonspendable	102	2	6	2,043	2,008
Restricted	4,498	4,308	4,266	2,311	2,929
Committed ⁽³⁾	63,568	62,597	61,079	5,711	5,394
Assigned ⁽³⁾	38,482	42,953	47,631	119,542	61,935
Unassigned	3,934	2,171	5,297	8,130	4,857
Total Fund Balances	<u>110,584</u>	<u>112,031</u>	<u>118,279</u>	<u>137,737</u>	<u>77,123</u>
Total Liabilities and Fund Balances	\$ 238,534	\$ 237,537	\$ 233,748	\$ 254,651	\$ 211,495

⁽¹⁾ In 2013, the City implemented GASB Statement No. 65 which required reclassifying as deferred inflows, items that were previously reported as liabilities.

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

City of Long Beach
Assessed Valuations and Tax Collection Records
Fiscal Years 2012-2016
(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 2012.

<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%
2015	50,105,751	50,105,751	207,203	126,701	61.1
2014	48,868,416	48,868,416	184,500	132,481	71.8
2013	46,926,712	46,926,712	180,137	156,530	86.9
2012	44,103,672	44,103,672	174,505	133,062	76.3

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

City of Long Beach
Assessed Valuations

<i>Fiscal Year*</i>	<i>Local Secured</i>	<i>Utility</i>	<i>Unsecured</i>	<i>Total</i>
2011-12	\$40,500,578,593	\$343,583,399	\$2,495,387,506	\$43,339,549,498
2012-13	41,401,107,906	377,783,471	2,702,563,956	44,481,455,333
2013-14	44,277,088,233	488,083,343	2,649,623,885	47,414,795,461
2014-15	46,244,051,867	841,682,926	2,624,364,407	49,710,099,200
2015-16	47,185,730,667	820,860,659	2,920,019,915	50,926,611,241

* Based on the County's Fiscal Year ending June 30.
Source: California Municipal Statistics, Inc.

**City of Long Beach
Tax Revenue By Source
Fiscal Years 2012-2016**

<i>Source</i>	<i>Fiscal Year Ending 9/30</i>				
	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
Property Tax ⁽¹⁾	\$ 200,765	\$179,999	\$183,885	\$ 214,816	\$ 181,041
Utility Users Tax ⁽²⁾	37,079	38,419	38,691	38,026	37,097
Sales & Use Tax	67,658	64,177	57,906	63,443	60,414
Transient Occupancy Tax	26,382	23,999	21,265	19,451	17,759
Business License	12,512	12,934	11,862	11,981	11,537
Franchises	24,911	25,915	26,175	25,243	23,143
Oil Production	5,582	5,787	5,653	5,301	5,259
Other ⁽³⁾	3,271	2,798	2,723	9,713	8,805
Total ⁽⁴⁾	<u>\$ 378,160</u>	<u>\$ 354,028</u>	<u>\$348,160</u>	<u>\$ 387,974</u>	<u>\$ 345,055</u>

- (1) Includes delinquent tax collections and supplemental or redemption revenue.
(2) Includes parcel audit results of misallocated tax rate areas.
(3) Includes real property transfer, special parking, miscellaneous taxes, and transfers in lieu of taxes.
(4) Tax revenues by source include all governmental fund types (general, special revenue, and capital projects funds) including property tax and transient occupancy tax, also referred to as hotel tax, in accordance with generally accepted accounting principles.

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

**City of Long Beach
Property Tax Rate
All Overlapping Governments (Per \$100 of Assessed Value)
Fiscal Years 2012-2016**

<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>
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
2014	1.00000	0.00000	0.14644	0.04454	0.00350	1.19448
2013	1.00000	0.00000	0.17561	0.04875	0.00350	1.22786
2012	1.00000	0.00000	0.16819	0.03530	0.00370	1.20718

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

Investment Portfolio Performance

The following is a summary of the City Treasurer's Quarterly Investment Portfolio Report as of September 30, 2016:

Invested Market Balance*	\$1,314,355,372
Portfolio Market Yield (annualized basis)	0.7811%
Weighted average portfolio maturity in days / years	558/ 1.53

- *Excludes cash on deposit in various bank accounts.
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, 2016 (including Note 14), 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 \$4 million and first \$3 million per occurrence, respectively. In addition, the City has excess insurance coverage up to \$100 million and \$50 million, respectively.

At September 30, 2016, the City accrued non-discounted estimates totaling \$135.0 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 \$25.9 million and a long-term liability of \$109.1 million in the Insurance Internal Service Fund.

The ultimate amount of losses incurred through September 30, 2016 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, 2016 and 2015 is as follows (in thousands):

	<i>Workers' Compensation Claims</i>	<i>General Liability Claims</i>	<i>Total</i>
Balance at October 1, 2014:	\$111,835	\$16,123	\$127,958
Additions (Reductions)	11,677	4,811	16,488
Payments	(12,253)	(1,572)	(13,825)
Balance at September 30, 2015:	\$111,259	\$19,362	\$130,621
Additions (Reductions)	16,535	10,963	27,498
Payments	(13,443)	(9,723)	(23,166)
Balance at September 30, 2016:	\$114,351	\$20,602	\$134,953

**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, 2016.

In December 2016, the CalPERS Board approved the reduction of the assumed actuarial investment rate from 7.50 to 7.0%, over a two year period, which is expected to result in significant increases in the City required contribution rates and UAAL.

**City of Long Beach
CalPERS Actuarially Determined Contribution
(in Thousands)**

<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>
2015	\$35,136	\$29,815	\$64,951	100%
2016	39,877	32,845	72,722	100

Source: City of Long Beach, California Comprehensive Annual Financial Report.

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

Contribution Rates:

Safety Plan of the City of Long Beach

<i>Fiscal Year</i>	<i>Total Employer Contribution Rate</i>
2016-17	30.784%

Miscellaneous Plan of the City of Long Beach

<i>Fiscal Year</i>	<i>Total Employer Contribution Rate</i>
2016-17	20.586%

Funding Status:

**City of Long Beach
Funding Status of Retirement Plans
(in Thousands)**

<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>						
2011	\$1,566,383	\$1,971,682	\$405,298	79.4%	\$222,312	182.3%
2012	1,522,045	2,057,068	535,022	74.0	220,939	242.1
2013	1,652,793	2,143,507	490,714	77.1	219,853	223.2
2014	1,878,567	2,317,460	438,892	81.1	216,723	202.5
2015	1,854,568	2,380,264	525,954	77.9	221,565	237.3
<u>Safety Employees</u>						
2011	\$1,581,605	\$1,868,031	\$286,426	84.7%	\$132,176	216.7%
2012	1,528,985	1,936,904	407,918	78.9	124,868	326.6
2013	1,659,337	2,002,964	343,627	82.8	121,770	282.2
2014	1,886,789	2,170,646	283,857	86.9	123,558	229.7
2015	1,863,660	2,235,103	371,444	83.4	124,067	299.3

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, 2016. Following is certain information excerpted from Note 14:

At September 30, 2016, the City's total OPEB liability of \$45.1 million. The total OPEB liability in the September 30, 2016 actuarial valuation was determined using the actuarial assumptions and other inputs identified in the City's audited financial report, applied to all periods included in the measurement, unless otherwise specified:

Changes in the Total OPEB Liability (in thousands)

Balance at September 30, 2015		\$ 42,493
Service Cost	\$ 2,077	
Interest	1,655	
Benefit Payments	(1,103)	
Net Change		<u>2,629</u>
Balance at September 30, 2016		<u>\$ 45,122</u>

OPEB Expense and Deferred Outflows and Deferred Inflows Related to OPEB

For the year ended September 30, 2016, the City recognized an OPEB expense of \$3.7 million. At September 30, 2016, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (in thousands):

	<u><i>Deferred Outflows</i></u>
Amounts paid subsequent to measurement date	\$ 1,254

The \$1.3 million reported as deferred outflow of resources relates to contributions made by the City subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the year ended September 30, 2017.

City of Long Beach
Schedule of Direct and Overlapping Debt
September 30, 2016 (\$000's)

2015-16 Assessed Valuation: \$50,926,611

<u>DIRECT DEBT:</u>	<u>Outstanding</u>	<u>Exclusions</u>	<u>Outstanding</u>
City of Long Beach:			
Lease Revenue Bonds	\$169,725	\$31,020 (1)	\$138,705
Pension Obligation Bonds	<u>30,660</u>	<u>0</u>	<u>30,660</u>
Total Direct Debt	\$200,385	\$31,020	\$169,365

<u>OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	<u>% Applicable</u>			
Cerritos Community College District	0.357%	\$ 260,737	\$ 259,806	\$ 931
Coast Community College District	0.001	505,845	505,840	5
Compton Community College District	2.732	73,356	71,352	2,004
Long Beach Community College District	85.734	479,586	68,417	411,169
Los Angeles Community College District	0.056	3,907,885	3,905,697	2,188
ABC Unified School District	1.091	32,695	32,338	357
Compton Unified School District	0.023	44,184	44,174	10
Long Beach Unified School District	85.735	716,246	102,173	614,073
Los Angeles Unified School District	0.069	10,063,790	10,056,846	6,944
Paramount Unified School District	9.637	112,764	101,897	10,867
Los Angeles County Flood Control District	4.076	12,630	12,115	515
Metropolitan Water District	2.078	<u>92,865</u>	<u>90,935</u>	<u>1,930</u>
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT (1)		\$16,302,583	\$15,251,590	\$1,050,993

<u>OVERLAPPING GENERAL FUND OBLIGATION DEBT:</u>				
Los Angeles County General Fund Obligations	3.996%	\$1,998,482	\$1,918,623	\$ 79,859
Los Angeles County Superintendent of Schools Certificates of Participation	3.996	7,205	6,917	288
Compton Unified School District Certificates of Participation	0.023	20,490	20,485	5
Los Alamitos Unified School District Certificates of Participation	0.010	40,465	40,461	4
Los Angeles Unified School District Certificates of Participation	0.069	272,425	272,237	188
Paramount Unified School District Certificates of Participation	9.637	28,900	26,115	2,785
County Sanitation District No. 1 Certificates of Participation	1.264	10,918	10,780	138
County Sanitation District No. 2 Certificates of Participation	0.193	16,858	16,825	33
County Sanitation District No. 3 Certificates of Participation	86.134	12,810	1,776	11,034
County Sanitation District No. 8 Certificates of Participation	2.674	6,666	6,488	178
County Sanitation District No. 19 Certificates of Participation	29.014	<u>3,037</u>	<u>2,156</u>	<u>881</u>
TOTAL GROSS OVERLAPPING GENERAL FUND OBLIGATION DEBT		\$2,418,256	\$2,322,863	\$95,393

<u>OVERLAPPING TAX INCREMENT DEBT (Successor Agency):</u>	100. %	\$253,650	\$0	\$253,650
TOTAL GROSS OVERLAPPING COMBINED DEBT		\$18,974,489	\$17,574,453	\$1,400,036
Less: Los Angeles Unified School District (Qualified Zone Academic Bonds supported by period payments to investment accounts)		<u>13,526</u>	<u>13,517</u>	<u>9</u>
TOTAL NET OVERLAPPING COMBINED DEBT		\$18,960,963	\$17,560,936	\$1,400,027
TOTAL NET DIRECT AND OVERLAPPING COMBINED DEBT (2) (3)		\$19,161,348	\$17,591,956	\$1,569,392

- (1) Supported Southeast Resource Recovery Facility issues.
(2) Excludes 1915 Act and Mello-Roos Act bonds.
(3) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Ratios to 2015-16 Assessed Valuation:

Total Overlapping Tax and Assessment Debt (\$1,050,993)	2.06%	
Gross Total Direct Debt (\$200,385)	0.39%	(1)
Net Total Direct Debt (\$169,365)	0.33%	
Gross Combined Total Debt (\$1,600,421)	3.14%	(2)
Net Combined Total Debt (\$1,569,392)	3.08%	

Ratios to Redevelopment Successor Agency Incremental Valuation (\$13,321,489):

Total Overlapping Tax Increment Debt	1.90%
(1) Includes supported Southeast Resource Recovery Facility issues.	
(2) Includes supported Southeast Resource Recovery Facility issues and supported Los Angeles Unified School District Qualified Zone Academy Bonds.	

Source: California Municipal Statistics, Inc

Tidelands Operating Fund
City of Long Beach
Revenues, Oil Prices, and Oil Production
Fiscal Years 2012-2016

	<i>Fiscal Year Ending 9/30</i>				
	<i>2012⁽¹⁾</i>	<i>2013⁽¹⁾</i>	<i>2014⁽¹⁾</i>	<i>2015⁽¹⁾</i>	<i>2016⁽²⁾</i>
Available Tidelands Oil Revenue					
LBU					
Chapter 138	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
East Wilmington Incremental Oil	26,331	22,541	21,106	10,149	6,297
Thums Land Lease	2,517	2,568	2,615	2,619	2,659
Thums Pipeline License	259	259	259	259	259
Total:	<u>\$30,107</u>	<u>\$26,368</u>	<u>\$24,980</u>	<u>\$14,027</u>	<u>\$10,215</u>
West Wilmington					
WW Base Oil	\$30,660	\$21,138	\$19,200	\$4,837	\$284
WW Incremental Oil	-	-	-	-	-
Tideland's Special Facilities & Service Charge	1,729	1,687	1,685	1,770	2,026
Total:	<u>\$32,389</u>	<u>\$22,825</u>	<u>\$20,885</u>	<u>\$6,607</u>	<u>\$2,310</u>
Abandonment Fund	\$3,578	\$2,284	\$3,188	\$2,642	\$2,845
Available Tidelands Oil Revenue	\$58,918	\$46,909	\$42,677	\$17,992	\$9,680
Oil Prices and Oil Production					
Average Price per Barrel ⁽¹⁾	\$107.62	\$103.57	\$99.40	\$54.07	\$36.88
Oil Production (Barrels/Fiscal Year)					
East Wilmington	7,839,956	7,831,233	7,809,481	7,439,189	7,050,580
West Wilmington	1,078,586	1,247,153	1,290,037	1,211,470	1,081,993
Active Wells					
East Wilmington	1,203	1,203	1,237	1,205	1,198
West Wilmington	595	595	622	611	599

⁽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.

Tidelands Operating Fund Revenue
Actual Revenues for the Fiscal Years 2012-2016
(in \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<i>2012</i>	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>
Revenue:					
Other Licenses and Permits	\$208	\$207	190	127	173
Traffic Fines	342	308	258	204	205
Interest	831	194	637	1,023	1,369
Parking Fees	597	603	190	793	813
Facilities Rentals and Concessions	3,310	3,736	3,769	6,764	3,807
Marine Fees and Rentals	694	717	771	816	831
Tidelands Fees, Concessions, and Rent	160	102	195	176	181
Convention Center Revenue	729	637	506	542	545
Hyatt Utility Reimbursement	415	481	595	814	430
Miscellaneous Revenues ⁽¹⁾	424	493	463	450	434
Other Fees	667	742	789	776	848
INTERFUND SERVICES	132	157	131	143	143
Interfund Transfers	537	-	-	654	-
Interfund Transfers - TORF to TOF	58,918	23,368	20,569	6,843	2,384
Interfund Transfers - Measure D Oil		23,541	22,106	11,149	7,297
Interfund Transfers from The Harbor	16,694	17,312	17,844	17,772	18,033
Other Revenues ⁽²⁾	390	125	14	57	53
Total Available Tidelands Operating Revenue	<u>\$85,048</u>	<u>\$72,723</u>	<u>\$69,027</u>	<u>\$49,103</u>	<u>\$37,546</u>
Prior Obligations:					
Hyatt Sublease	\$(111)	\$(102)	\$(77)	\$(74)	\$(70)
Convention Center Management Agreement	(1,070)	(989)	(1,055)	(1,126)	(1,269)
DBAW Obligations	(80)	(79)	(79)	(650)	-
Sierra Bank Lease	(52)	(52)	(52)	(52)	(52)
SCE		(61)	(50)	(47)	(16)
	<u>(1,313)</u>	<u>(1,283)</u>	<u>(1,313)</u>	<u>(1,949)</u>	<u>(1,407)</u>
Total Available Tidelands Operating Revenues	<u>\$83,735</u>	<u>\$71,440</u>	<u>\$67,714</u>	<u>\$47,154</u>	<u>\$36,139</u>
Debt Service Coverage⁽⁴⁾	9.3x	7.0x	8.3x	5.8x	4.4x

⁽¹⁾ Miscellaneous Revenues represent amounts provided by outside agencies.

⁽²⁾ Other Revenues consist of the following sources: refunds and reimbursements and other miscellaneous.

⁽⁴⁾ Fiscal year 2012 shows debt service coverage on the November 1, 2011 debt service payment for the prior Bonds and the May 1, 2012 debt service payment for the Series 2012 Bonds. Fiscal years 2013-2016 show debt service coverage on the Series 2012 Bonds.

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

Tidelands Operating Fund Statement of Net Assets
Fiscal Years 2012-2016
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<i>2012</i>	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>
ASSETS					
Current Assets:					
Pooled Cash and Cash Equivalents	\$ 151,150	\$ 179,618	\$ 179,469	\$ 153,602	\$144,637
Non-Pooled Cash and Cash Equivalents	6,865	8,029	7,669	9,003	10,157
Non Performing Investments	146	29	-	-	-
Receivables:					
Interest Receivable	39	26	85	59	48
Accounts Receivable	2,633	2,525	2,369	5,694	4,318
Notes and Loans Receivable	-	-	-	-	-
Due from Other Governments	5,271	590	639	8	3
Due from Other Funds	28,761	23,748	22,412	21,110	20,166
Other Receivables	-	-	-	-	-
Allowance for Receivables	(4)	(2)	(4)	(6)	(7)
Inventory	-	-	-	-	-
Other Assets	-	1	-	160	131
Total Current Assets	\$ 194,861	\$ 214,564	\$ 212,639	\$ 189,630	\$179,287
Noncurrent Assets:					
Restricted Non-Current Asset					
Non-Pooled Cash Investments	\$ 8,158	\$ 8,106	\$ 8,212	\$ 8,254	\$7,516
Other Noncurrent Receivables	-	-	-	-	-
Advances to Other Funds	-	-	-	-	-
Capital Assets:					
Land and Other Assets not Being					
Depreciated	29,625	43,693	37,767	37,846	43,277
Property, Plant and Equipment net of					
Accumulated Depreciation	149,300	139,502	148,459	153,895	146,268
Other Assets-Long-Term	-	-	-	-	-
Total Noncurrent Assets	\$ 187,083	\$ 191,301	\$ 194,438	\$ 199,995	\$197,061
Total Assets	\$ 381,944	\$ 405,865	\$ 407,077	\$ 389,625	\$376,348
Deferred Outflows of Resources					
Deferred Outflows	\$ -	\$ 8,288	\$ 7,804	\$ 12,786	\$17,798

⁽¹⁾ Data updated to reflect audited figures.

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

Tidelands Operating Fund
Statement of Net Assets
Fiscal Years 2012-2016
(In \$000's)
(continued)

	<i>Fiscal Year Ending 9/30</i>				
	<i>2012</i>	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>
LIABILITIES					
Current Liabilities payable from Current					
Assets:					
Accounts Payable	\$4,474	\$6,278	\$7,544	\$5,988	\$4,558
Accrued Wages	160	249	311	347	453
Accrued Interest Payable	1,925	1,901	1,855	1,795	1,730
Due to Other Funds	1,007	122	157	304	342
Unearned Revenues	108	111	111	115	216
Collections Held in Trust	67	55	68	84	97
Obligations Under Capital Leases	28	29	30	32	34
Bonds Payable Due Within One Year	5,560	3,670	3,780	3,915	4,070
Other Long Term Obligation-Current	104	99	99	16	2
Total Current Liabilities	<u>\$13,433</u>	<u>\$12,514</u>	<u>\$13,955</u>	<u>\$12,596</u>	<u>\$11,502</u>
Noncurrent Liabilities:					
Advances from Other Funds	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300
Deferred Revenues	5,096	5,010	4,923	4,836	4,750
Obligations Under Capital Leases-Current	462	433	402	370	337
Other Long Term Obligations	745	701	602	6	5
Bonds Payable	98,674	93,350	89,570	85,655	81,585
Unamortized Discount (Premium)		10,614	9,847	9,043	8,224
Net Pension Liability	-	-	-	25,299	37,715
Total Noncurrent Liabilities	<u>\$106,277</u>	<u>\$111,408</u>	<u>\$106,644</u>	<u>\$126,509</u>	<u>\$128,419</u>
Total Liabilities	<u>\$119,710</u>	<u>\$123,922</u>	<u>\$120,599</u>	<u>\$139,105</u>	<u>\$139,921</u>
Deferred Inflows of Resources					
Deferred Inflows	\$ -	\$ -	\$ -	\$ 3,552	3,523
NET ASSETS (DEFICIT)					
Investment in Capital Assets, Net of Related Debt	\$81,572	\$90,812	\$97,925	\$108,248	\$110,346
Restricted for:					
Debt Service	8,254	8,256	8,285	8,371	8,433
Capital Projects	5	87	-	999	1,545
General Purpose	6,803	7,900	7,616	7,912	7,637
Unrestricted	165,600	183,176	180,456	134,224	122,441
Total Net Assets	<u>\$180,662</u>	<u>\$199,419</u>	<u>\$196,357</u>	<u>\$259,754</u>	<u>\$250,402</u>

⁽¹⁾ Data updated to reflect audited figures.

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

Aquarium of the Pacific

Actual Calendar Year Attendance Calendar Years 2012-2016 (In 000's)

<i>Calendar Year</i>	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
Resident Attendance	1,455	1,339	1,282	1,272	1,245
Non-Resident Attendance	147	<u>132</u>	<u>125</u>	<u>129</u>	<u>128</u>
Total Actual Attendance	1,601	1,471	1,407	1,401	1,373
Children under 3	<u>118</u>	<u>102</u>	<u>94</u>	<u>89</u>	<u>81</u>
Total Attendance	1,720	1,573	1,501	1,490	1,454

Source: Aquarium of the Pacific Corporation

Aquarium of the Pacific
Summary of Historical Operating Revenues and Expenses
Calendar Years 2012-2016

	<i>Calendar Year Ending 12/31</i>				
	<i>2016⁽¹⁾⁽²⁾</i>	<i>2015⁽¹⁾⁽²⁾</i>	<i>2014⁽¹⁾⁽²⁾</i>	<i>2013⁽¹⁾⁽²⁾</i>	<i>2012⁽¹⁾⁽²⁾</i>
OPERATING REVENUES					
Admissions	\$ 22,737,627	\$ 19,006,648	\$ 17,642,998	\$ 17,122,437	\$ 17,018,035
Membership	4,658,612	4,429,201	4,211,438	3,821,204	3,897,826
Educational Programs	937,095	891,721	1,051,189	1,097,576	1,109,634
Retail Operations (Gross)	4,964,706	4,551,466	4,103,958	3,792,937	3,866,035
Contributions	19,413,692	4,460,361	7,198,810	7,245,286	8,726,479
Restaurant and Catering	847,607	746,139	632,630	624,010	601,043
Fundraising Events	447,851	522,939	478,238	468,953	272,925
Donated Goods and Services	557,519	593,637	639,304	608,556	385,675
Operating Interest	93,372	7,241	8,351	2,417	3,440
Other (including parking)	<u>1,053,342</u>	<u>948,353</u>	<u>970,006</u>	<u>964,443</u>	<u>2,270,075</u>
Total Operating Revenue	\$ 55,711,423	\$ 36,157,706	\$ 36,936,922	\$ 35,747,819	\$ 38,151,167
OPERATING EXPENSES					
Salaries, Taxes and Benefits	\$ 15,877,161	\$ 14,869,446	\$ 14,413,143	\$ 13,519,407	\$ 13,067,328
Insurance	337,272	312,772	278,158	333,937	270,254
Occupancy	659,886	614,397	591,277	526,118	510,134
Utilities	1,385,226	1,466,510	1,536,777	1,448,518	1,244,748
Husbandry/Animals and Collecting	464,649	400,505	369,935	431,580	415,339
Outside Services	2,067,199	2,218,186	2,469,895	2,527,625	2,603,780
Supplies/Other Expendables	1,889,597	1,729,266	1,938,818	1,760,454	1,677,533
Cost of Goods Sold	2,106,478	1,961,024	1,759,275	1,670,331	1,626,477
Printing and Publishing	585,058	563,041	490,254	514,991	509,372
Advertising and Promotion	2,285,393	2,074,878	1,901,771	2,161,026	2,025,393
Travel, Meals and Training	308,155	253,968	237,512	227,038	186,613
All Other	<u>2,696,061</u>	<u>2,213,440</u>	<u>2,144,346</u>	<u>2,486,068</u>	<u>1,531,295</u>
Total Operating Expense	\$ 30,662,135	\$ 28,677,433	\$ 28,131,161	\$ 27,607,093	\$ 25,668,266
Net Operating Revenues	\$ 25,049,288	\$ 7,480,273	\$ 8,805,761	\$ 8,140,726	\$ 12,482,901
CONSOLIDATED NON-OPERATING INCOME AND EXPENSES⁽³⁾⁽⁴⁾					
Redevelopment Agency Transfer Interest	N/A	N/A	N/A	N/A	\$ 4,146,012
Interest	N/A	N/A	N/A	N/A	5,379,033
Depreciation	N/A	N/A	N/A	N/A	6,103,705
Change in net assets	N/A	N/A	N/A	N/A	\$ 5,146,175
Net assets (deficit) at beginning of year	N/A	N/A	N/A	N/A	(17,293,342)
Net assets (deficit) at end of year	N/A	N/A	N/A	N/A	\$ (12,147,167)

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

(2) Data for years 2012 through 2016 are presented on a calendar year basis, ending 12/31, while data for 2010 are presented on a fiscal year basis ending 9/30.

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

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

Source: Aquarium of the Pacific Corporation - CY 2016 Unaudited.

Long Beach Airport

- 1 City of Long Beach, California Senior Airport Revenue Bonds, Series 2010A (Private Activity), \$48,435,000, Dated: November 23, 2010
- 2 City of Long Beach, California Senior Airport Revenue Bonds, Series 2010B (Governmental), \$12,965,000, Dated: November 23, 2010
- 3 City of Long Beach, California Senior Airport Revenue Bonds, Series 2009A, \$9,795,000, Dated: December 8, 2009
- 4 City of Long Beach, California Senior Airport Revenue Bonds, Series 2009C (Federally Taxable - Build America Bonds - Direct Payment To Issuer), \$44,890,000, Dated: December 8, 2009

Long Beach Airport Passenger and Cargo Volume Fiscal Years 2012-2016

<i>Fiscal Year</i>	<i>Passenger Volume</i>	<i>Cargo Volume (lbs)</i>	<i>Aircraft Operations</i>
2016	2,652,538 ⁽¹⁾	57,190,400	295,007
2015	2,549,911 ⁽²⁾	55,934,778	300,184
2014	2,860,103 ⁽³⁾	55,016,824	325,527
2013	2,989,486 ⁽⁴⁾	53,605,274	284,193
2012	3,277,728 ⁽⁵⁾	54,798,402	287,699

⁽¹⁾ In FY 2016 all 41 air carrier flight slots were allocated: 39 flight slots to three passenger airlines - JetBlue, US Airways and Delta, and two flight slots to cargo carriers - Federal Express and United Parcel Service. Of the 25 available commuter carrier flight slots, Delta operated three. Nine supplemental air carrier flight slots were allocated to airlines in 2016 with JetBlue receiving 3, Delta receiving 2, and Southwest receiving 4. Southwest began operations at Long Beach Airport on June 5, 2016. There are currently 50 allocated air carrier slots.

⁽²⁾ In FY 2015 all 41 air carrier flight slots were allocated: 39 flight slots to three passenger airlines - JetBlue, US Airways and Delta, and two flight slots to cargo carriers - Federal Express and United Parcel Service. Of the 25 available commuter carrier flight slots, Delta operated three and Alaska operated four. Alaska has discontinued service at the Airport and the slots remain unallocated.

⁽³⁾ In FY 2014 all 41 air carrier flight slots were allocated: 39 flight slots to three passenger airlines - JetBlue, US Airways and Delta, and two flight slots to cargo carriers - Federal Express and United Parcel Service. Of the 25 available commuter carrier flight slots, Delta operated three and Alaska operated four.

⁽⁴⁾ In FY 2013 all 41 air carrier flight slots were allocated: 39 flight slots to three passenger airlines - JetBlue, US Airways and Delta, and two flight slots to cargo carriers - Federal Express and United Parcel Service. Of the 25 available commuter carrier flight slots, Delta operated three and Alaska operated four.

⁽⁵⁾ In FY 2012 all 41 air carrier flight slots were allocated: 39 flight slots to three passenger airlines - JetBlue, US Airways and Delta, and two flight slots to cargo carriers - Federal Express and United Parcel Service. Of the 25 available commuter carrier flight slots, Delta operated four and Alaska operated four.

Source: City of Long Beach Airport

**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>
2016	\$ 5,195,112	\$ 4,070,113	\$ 9,265,225
2017	5,193,762	4,071,463	9,265,225
2018	5,192,450	4,069,263	9,261,712
2019	5,193,450	4,069,163	9,262,612
2020	5,196,387	4,070,963	9,267,350
2021	5,194,187	4,074,363	9,268,550
2022	5,196,675	4,068,750	9,265,425
2023	5,192,971	4,069,300	9,262,271
2024	5,149,841	4,066,200	9,216,041
2025	5,106,083	4,065,650	9,171,733
2026	5,055,255	4,071,500	9,126,755
2027	5,002,194	4,068,500	9,070,694
2028	4,946,517	4,065,750	9,012,267
2029	4,887,845	4,073,000	8,960,845
2030	4,820,796	4,069,500	8,890,296
2031	4,756,719	4,065,500	8,822,219
2032	4,687,935	4,065,750	8,753,685
2033	4,614,056	4,069,750	8,683,806
2034	4,539,695	4,067,000	8,606,695
2035	4,459,074	4,067,500	8,526,574
2036	4,371,806	4,070,750	8,442,556
2037	4,282,503	4,066,250	8,348,753
2038	4,190,387	4,069,000	8,259,387
2039	4,089,682	4,068,250	8,157,932
2040	-	4,068,750	4,068,750
Total:	<u>\$ 116,515,382</u>	<u>\$ 101,721,975</u>	<u>\$ 218,237,357</u>

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.

**Long Beach Airport
Historical Enplanements
Fiscal Years 2012-2016**

<i>Fiscal Year</i>	<i>Enplanements</i>	<i>Change (%)</i>
2012	1,643,383	7.2
2013	1,497,503	-8.9
2014	1,433,273	-4.3
2015	1,276,679	-10.9
2016	1,327,001	3.9

**Long Beach Airport
Airlines Serving the Airport**

As of 9/30/2016

Passenger Airlines

Southwest Airlines
JetBlue Airways

Delta Air Lines

US Airways

Cargo Carriers

Federal Express
As of September 30, 2016

United Parcel Service

Source: City of Long Beach Airport

**Long Beach Airport
Historical Enplanement by Airline
Fiscal Years 2012-2016**

<i>Airline</i>	<i>2012</i>		<i>2013</i>		<i>2014</i>		<i>2015</i>		<i>2016</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>
JetBlue	1,335,263	81%	1,196,052	80%	1,147,101	80%	1,062,506	83%	1,090,735	82%
Alaska ⁽¹⁾	82,342	5	83,976	6	69,003	5	12,181	1	-	0
American ⁽²⁾	120,858	7	122,460	8	130,132	9	115,475	9	98,157	7
Delta	94,099	6	95,015	6	84,968	6	85,241	7	87,286	7
Southwest ⁽³⁾	-	0	-	0	-	0	-	0	49,960	4
Allegiant ⁽⁴⁾	10,821	1	-	0	-	0	-	0	-	0
Xtra Airways ⁽⁵⁾	-	0	-	0	-	0	-	0	271	< 1
Miami Air ⁽⁵⁾	-	0	-	0	-	0	87	< 1	547	< 1
Republic Airlines ⁽⁵⁾	-	0	-	0	1,881	< 1	1,090	< 1	-	0
Sierra Pacific ⁽⁴⁾	-	0	-	0	188	< 1	99	< 1	45	< 1
Total:	1,643,383		1,497,503		1,433,273		1,276,679		1,327,001	

⁽¹⁾ Alaska ceased service at the Airport in January 2015.

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

⁽³⁾ Southwest was allocated 4 supplemental air carrier slots in 2016 and began operations at LGB on June 5, 2016.

⁽⁴⁾ Allegiant ceased service at the Airport in November 2011.

⁽⁵⁾ Xtra Airways, Miami Air, Republic Airlines, and Sierra Pacific operate passenger charter flights at the Airport.

Source: City of Long Beach Airport

Long Beach Airport
Historical Landed Weights by Airline
Fiscal Years 2012-2016
(Weight in Thousands of Pounds)

<i>Airline</i>	<i>2012</i>		<i>2013</i>		<i>2014</i>		<i>2015</i>		<i>2016</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>	<i>Weight</i>	<i>Share</i>
JetBlue	1,470,410	74%	1,291,490	72%	1,267,634	73%	1,137,834	74%	1,179,074	72%
All-Cargo Carriers	154,539	8	163,013	9	159,821	9	168,217	11	169,561	10
Alaska ⁽¹⁾	87,831	4	86,094	5	71,541	4	12,710	1	-	0
Delta	112,778	6	107,971	6	94,395	5	95,472	6	97,764	6
American ⁽²⁾	143,521	7	143,208	8	148,830	9	124,444	8	126,655	8
Southwest ⁽³⁾	-	0	-	0	-	0	-	0	61,876	4
Allegiant ⁽⁴⁾	13,671	1	-	0	-	0	-	0	-	0
Xtra Airways ⁽⁵⁾	-	0	-	0	-	0	-	0	640	< 1
Miami Air ⁽⁵⁾	-	0	-	0	-	0	292	< 1	972	< 1
Republic Airlines ⁽⁵⁾	-	0	-	0	3,686	< 1	2,910	< 1	-	0
Sierra Pacific ⁽⁵⁾	-	0	-	0	317	< 1	105	< 1	214	< 1
Total:	1,982,750		1,791,776		1,742,221		1,541,984		1,636,756	

⁽¹⁾ Alaska ceased service at the Airport in January 2015.

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

⁽³⁾ Southwest was allocated 4 supplemental air carrier slots in 2016 and began operations at LGB on June 5, 2016.

⁽⁴⁾ Allegiant ceased service at the Airport in November 2011.

⁽⁵⁾ Xtra Airways, Miami Air, Republic Airlines, and Sierra Pacific operate passenger charter flights at the Airport.

Source: City of Long Beach Airport

**Long Beach Airport
Historical Operating Results
Fiscal Years 2012-2016**

	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
Land and Building Rentals	\$ 8,613,204	\$ 8,923,169	\$ 8,878,275	\$ 8,838,712	\$ 8,601,509
Parking Fees	7,758,334	7,719,562	8,679,032	9,032,797	9,853,562
Airport Concessions	5,347,764	4,979,975	5,309,189	5,083,139	4,737,113
Landing, Gate, and Ramp Fees	10,235,877	8,350,126	8,892,216	8,131,464	7,781,163
Other Fees and Charges	<u>4,618,885</u>	<u>3,787,474</u>	<u>4,041,436</u>	<u>3,674,002</u>	<u>3,431,700</u>
Total Operating Revenues	\$ 36,574,063	\$ 33,760,306	\$ 35,800,148	\$ 34,760,114	\$ 34,405,047
Personnel Services	\$ 10,429,933	\$ 9,924,869	\$ 9,420,956	\$ 9,442,804	\$ 9,825,421
Operations and Maintenance	7,870,176	7,407,939	7,400,323	6,661,123	6,786,820
City Services	9,162,077	8,833,872	8,888,528	8,769,803	9,111,756
General and Administration	1,677,848	1,545,696	1,591,689	1,639,080	1,416,351
Amortization Expense	52,708	79,062	79,062	79,062	79,062
Depreciation	<u>10,590,305</u>	<u>10,036,794</u>	<u>9,293,460</u>	<u>8,757,680</u>	<u>8,078,240</u>
Total Operating Expenses	\$ 39,783,046	\$ 37,828,231	\$ 36,674,018	\$ 35,349,552	\$ 35,297,650
Operating Income (Loss)	\$ (3,208,983)	\$ (4,067,925)	\$ (873,870)	\$ (589,438)	\$ (892,603)
Interest Income (Expense)	\$ (6,204,044)	\$ (6,312,649)	\$ (6,461,713)	\$ (4,108,779)	\$ (4,384,295)
Passenger Facility Charges	5,579,553	5,236,864	6,022,353	6,213,774	7,027,171
Customer Facility Charges	1,649,310	1,562,530	1,645,270	1,629,130	955,660
Operating Security Agreement	324,005	167,342	155,672	324,688	541,584
Federal Subsidy on Build America Bonds	1,122,925	1,118,409	1,118,506	1,118,783	1,205,103
Other Income, Net	<u>(150,796)</u>	<u>(126,017)</u>	<u>(465,847)</u>	<u>(1,307,754)</u>	<u>(1,221,277)</u>
Total Non-Operating Revenues (Expenses)	\$ 2,320,953	\$ 1,646,479	\$ 2,014,241	\$ 3,869,842	\$ 4,123,946
Income (Loss) before Capital Grants	\$ (888,030)	\$ (2,421,446)	\$ 1,140,371	\$ 3,280,404	\$ 3,231,343
Capital Grants-Federal Aviation Administration	\$ 9,909,285	\$ 13,289,614	\$ 10,245,767	\$ 8,361,596	\$ 4,640,380
Capital Grants - Other Sources	-	-	-	-	-
Increase in Net Assets	\$ 9,021,256	\$ 10,868,168	\$ 11,386,138	\$ 11,642,000	\$ 7,871,723
Total Net Assets Beginning of Year	\$ 191,582,829	\$ 180,714,661	\$ 169,328,523	\$ 159,349,590	\$ 151,477,867
Adjustment for GASB 65 Implementation	\$ -	\$ -	\$ -	\$ (1,663,067)	\$ -
Total Net Assets End of Year	\$ 200,604,084	\$ 191,582,829	\$ 180,714,661	\$ 169,328,523	\$ 159,349,590

Source: City of Long Beach Airport.

**Long Beach Airport
Historical Airline Payments Per Enplaned Passenger
Fiscal Years 2012-2016**

	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
Landing Fees	\$ 7,919,806	\$ 6,454,091	\$ 6,822,614	\$ 6,252,673	\$ 5,953,171
Common Use Fees	4,445,453	3,638,535	3,882,822	3,605,338	3,407,352
Gate Use Fees	2,081,913	1,696,879	1,826,445	1,665,697	1,609,004
Ramp (RON) Fees	234,159	199,157	243,157	213,094	218,988
Terminal Rentals	<u>99,571</u>	<u>84,657</u>	<u>77,757</u>	<u>70,429</u>	<u>56,955</u>
Total Airline Fees	\$ 14,782,917	\$ 12,073,319	\$ 12,852,795	\$ 11,807,231	\$ 11,245,470
Less Fees from Cargo Airlines	<u>808,798</u>	<u>684,283</u>	<u>626,155</u>	<u>570,023</u>	<u>492,046</u>
Passenger Airline Charges	<u>\$ 13,974,119</u>	<u>\$ 11,389,036</u>	<u>\$ 12,226,640</u>	<u>\$ 11,237,208</u>	<u>\$ 10,753,424</u>
Enplanements	1,327,001	1,276,679	1,433,273	1,497,503	1,643,383
Airline Payments per Enplaned Passenger	\$ 10.53	\$ 8.92	\$ 8.53	\$ 7.50	\$ 6.54

Source: City of Long Beach Airport.

**Long Beach Airport
Historical Debt Service Coverage
Fiscal Years 2012-2016**

	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
OPERATING REVENUES & INTEREST INCOME					
Landing and Ramp Fees	\$ 8,153,965	\$ 6,653,247	\$ 7,065,771	\$ 6,465,767	\$ 6,172,159
Terminal Gate Fees and Rents	6,626,937	5,420,071	5,787,025	5,341,465	5,073,311
Automobile Parking Fees	7,758,334	7,719,562	8,679,032	9,032,797	9,853,561
Other Airport Concessions	5,109,797	4,731,391	5,066,350	4,849,893	4,517,157
FBO Rents and Fuel Fees	5,203,586	5,705,584	5,753,137	5,672,173	5,483,711
Other Land and Building Rentals and Fees	3,897,121	3,530,450	3,448,833	3,398,019	3,305,148
Interest Income	<u>237,929</u>	<u>344,611</u>	<u>126,971</u>	<u>21,329</u>	<u>185,057</u>
Total Revenues	\$ 36,987,669	\$ 34,104,918	\$ 35,927,119	\$ 34,781,443	\$ 34,590,104
OPERATING EXPENSES					
Personnel	\$ 10,298,174	\$ 9,807,705	\$ 9,304,035	\$ 9,303,016	\$ 9,536,121
Materials, Supplies & Services	5,814,056	5,342,783	5,295,920	5,296,061	5,558,514
City Services	11,401,881	11,140,482	11,295,012	11,363,349	11,628,285
Other	-	-	-	-	-
Operating Expenses Funded by SF06 Fund	-	-	-	-	-
Total Operating Expenses	<u>\$ 27,514,111</u>	<u>\$ 26,290,970</u>	<u>\$ 25,894,967</u>	<u>\$ 25,962,426</u>	<u>\$ 26,722,920</u>
NET OPERATING REVENUES	<u>\$ 9,473,558</u>	<u>\$ 7,813,947</u>	<u>\$ 10,032,152</u>	<u>\$ 8,819,017</u>	<u>\$ 7,867,184</u>
Other Pledged Revenues - PFCs	4,482,365	4,483,118	4,482,784	4,469,052	1,048,719
Transfer	<u>2,035,474</u>	<u>2,036,994</u>	<u>2,036,942</u>	<u>2,025,068</u>	<u>1,038,541</u>
NET REVENUES	<u>\$ 15,991,397</u>	<u>\$ 14,334,059</u>	<u>\$ 16,551,878</u>	<u>\$ 15,313,137</u>	<u>\$ 9,954,444</u>
DEBT SERVICE ⁽¹⁾	\$ 8,141,897	\$ 8,147,075	\$ 8,147,769	\$ 8,100,274	\$ 4,154,165
Debt Service Coverage:	1.96	1.76	2.03	1.89	2.40

⁽¹⁾ Net of capitalized interest and the federal subsidy on the Series 2009 Bonds.
Source: City of Long Beach Airport.

Gas and Oil Department

- 1 Long Beach Bond Finance Authority Natural Gas Purchase Revenue Bonds, Series 2007A (Fixed Rate), \$635,665,000, Dated: October 18, 2007
- 2 Long Beach Bond Finance Authority Natural Gas Purchase Revenue Bonds, Series 2007B (LIBOR Index Rate), \$251,695,000, Dated: October 18, 2007

**Gas and Oil Department
Gas Rate Structure
Fiscal Years 2012-2016
(Per Therm - 100,000 BTU)**

<i>User Type And Monthly Rate Block</i>	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
Residential:					
<i>Summer:</i>					
0 - 15	0.5368	0.4616	0.4110	0.3829	0.3348
Over 15	0.7968	0.7216	0.6710	0.6429	0.5848
<i>Winter:</i>					
0 - 50	0.5368	0.4616	0.4110	0.3829	0.3348
over 50	0.7968	0.7216	0.6710	0.6429	0.5848
Small Non-Residential					
Tier I ⁽¹⁾	0.5829	0.5168	0.5286	0.5158	0.5262
Tier II ⁽²⁾	0.3340	0.2684	0.2727	0.2573	0.2658
Tier III ⁽³⁾	0.1671	0.1019	0.1011	0.0840	0.0912
Large Non-Residential					
Tier I ⁽⁴⁾	0.1989	0.2020	0.2148	0.2097	0.2147
Tier II ⁽⁵⁾	0.1418	0.1428	0.1503	0.1478	0.1488
Tier III ⁽⁶⁾	0.1052	0.1049	0.1084	0.1076	0.1059
Tier IV ⁽⁷⁾	0.0791	0.0783	0.0843	0.0847	0.0811

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

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

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

⁽⁴⁾ Zero - 20,833 therms

⁽⁵⁾ 20,834 - 83,333 therms

⁽⁶⁾ 83,334 - 166,667 therms

⁽⁷⁾ Over 166,667 therms

Source: City of Long Beach - Gas and Oil Department.

**Gas and Oil Department
Natural Gas Sales
Fiscal Years 2012- 2016
(In 000's)**

<i>Fiscal Year Ending 9/30</i>	<i>Consumption in Sales Dollars Commercial</i>				<i>Consumption in Cubic Feet Commercial</i>				<i>Average Rate per</i>	<i>Average 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>
2016	\$47,800	\$16,825	\$558	\$65,183	4,468,449	3,435,511	623,728	8,527,688	\$7.64	148
2015	45,144	16,777	332	62,253	4,102,449	3,184,284	362,388	7,649,120	8.14	147
2014	51,988	20,236	320	72,544	4,533,355	3,297,991	352,148	8,183,494	8.86	147
2013	49,152	17,676	681	67,509	5,061,596	3,352,528	677,866	9,091,990	7.43	146
2012	53,276	17,762	405	71,443	5,349,136	3,308,685	477,089	9,134,910	7.82	146

Source: City of Long Beach - Gas and Oil Department.

**Gas and Oil Department
Ten Largest Customers
Fiscal Year Ending September 30, 2016**

<i>Customer</i>	<i>In Cubic Feet</i>	<i>Sales (\$)</i>
THUIMS ⁽¹⁾	\$ 588,138,743	\$ 274,235
National Gypsum ⁽¹⁾	472,239,800	241,759
Montenay ⁽²⁾	161,017,700	728,893
Veterans Hospital ⁽²⁾	140,781,300	644,675
Long Beach Transit ⁽²⁾	128,344,300	584,395
Memorial Hospital ⁽¹⁾	119,312,200	169,414
CSULB ⁽¹⁾	110,061,100	143,598
Clean Energy Fuels ⁽²⁾	89,403,100	414,222
American Textile ⁽¹⁾	80,097,700	155,161
St. Mary's Hospital ⁽¹⁾	61,210,300	84,199
Total	\$1,950,606,243	\$3,440,551

The ten largest customers represent approximately 5% of the annual natural gas sales and/or transmission charges.

⁽¹⁾ Transmission charges.

⁽²⁾ Natural gas sales.

Source: City of Long Beach - Gas and Oil Department.

Gas Enterprise Fund
Statement of Net Assets
Fiscal Years 2012-2016
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<i>2016</i>	<i>2015⁽¹⁾</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
ASSETS					
Current Assets:					
Pooled Cash and Cash Equivalents	\$ 29,730	\$ 31,250	\$ 7,487	\$ 7,508	\$ 10,608
Non Pooled Pooled Cash and Cash Equivalents	-	-	6	6	6
Investment -Non-performing	9	12	-	11	57
Receivables:					
Accounts Receivable	3,632	3,670	3,885	3,361	2,839
Due from Other Governments					31
Due from Other Funds	643	615	1,820	633	1,314
Allowance for Receivables	(224)	(449)	(456)	(463)	(522)
Inventory	1,850	2,066	2,486	1,933	1,890
Prepaid Expenses	13	119	52	401	30
Total Current Asset	<u>35,653</u>	<u>37,283</u>	<u>15,280</u>	<u>13,390</u>	<u>16,253</u>
Noncurrent Assets:					
Non-Pooled Investments (restricted)	-	-	1	-	650
Advances to Other Funds	-	-	-	-	-
Capital Assets:					
Land and Other Capital Assets not being Depreciated	1,602	5,926	7,238	4,346	4,142
Capital Assets net of Accumulated Depreciation	153,302	132,679	124,854	120,397	111,347
Other Assets-Long-Term					<u>1,277</u>
Total Noncurrent Assets	<u>154,904</u>	<u>138,605</u>	<u>132,093</u>	<u>124,743</u>	<u>117,416</u>
Total Assets	<u>190,557</u>	<u>175,888</u>	<u>147,373</u>	<u>138,133</u>	<u>133,669</u>
Deferred Outflow - Net Pension Liability	9,008	4,521	459	-	-
LIABILITIES:					
Current Liabilities Payable from Current Assets:					
Accounts Payable	3,761	1,872	4,167	3,402	4,422
Accrued Wages	468	358	320	280	238
Accrued Interest Payable	170	71	2	2	6
Due to Other Funds	445	3,045	1,456	683	169
Deferred Revenues	1,326	1,057	1,467	126	355
Customers Deposits	3,020	3,005	2,601	1,833	1,828
Bonds Payable Due Within One Year	-	-	-	-	750
Other Long Term Obligation - Current	1,478	1,554	432	423	414
Total Current Liabilities	<u>10,668</u>	<u>10,962</u>	<u>10,445</u>	<u>6,749</u>	<u>8,182</u>
Noncurrent Liabilities:					
Unamortized Discount/Deferred cost Bonds Payable/Commercial Paper/Capital Lease	16,318	17,796	2,850	4,782	5,205
Net Pension Liability – CalPERS	34,206	28,524	25,548	-	-
Unamortized Discount/Deferred Cost		-	-	-	(14)
Total Noncurrent Liabilities	<u>50,524</u>	<u>46,320</u>	<u>28,398</u>	<u>4,782</u>	<u>5,191</u>
Total Liabilities	<u>61,192</u>	<u>57,282</u>	<u>38,843</u>	<u>11,531</u>	<u>13,373</u>
Deferred Inflows	2,241	2,810	-	-	-
NET ASSETS:					
Investment in Capital Assets, Net of Related Debt	137,108	119,255	128,810	119,537	109,783
Restricted for:					
Debt Service/Capital Projects	5,499	873	-	692	3,183
Unrestricted	(6,475)	189	(19,821)	6,373	7,330
Total Net Assets	<u>\$ 136,132</u>	<u>\$ 120,317</u>	<u>\$ 108,989</u>	<u>\$ 126,602</u>	<u>\$ 120,296</u>

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

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

Gas Enterprise Fund
Comparative Summary of Statements of Revenue, Expense, and Changes in Net Assets
Fiscal Years 2012-2016
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<i>2016</i>	<i>2015</i>	<i>2014 ⁽¹⁾</i>	<i>2013</i>	<i>2012</i>
Operating Revenues:					
Charges for Services	\$ 79,526	\$ 77,098	\$ 81,992	\$ 80,402	\$ 82,975
Total Revenues	<u>79,526</u>	<u>77,098</u>	<u>81,992</u>	<u>80,402</u>	<u>82,975</u>
Operating Expenses:					
Personal Services	16,776	15,684	15,020	15,284	15,885
Purchases of Gas and Water	16,118	18,258	31,138	27,341	28,781
Maintenance and Other Operations	12,096	12,853	12,346	11,384	12,087
Bad Debt	-	-	-	187	304
Amortization	-	-	-	(5)	11
Depreciation	<u>6,302</u>	<u>5,651</u>	<u>5,508</u>	<u>5,207</u>	<u>4,763</u>
Total Operating Expenses	<u>51,292</u>	<u>52,446</u>	<u>64,012</u>	<u>59,398</u>	<u>61,831</u>
Operating Income (Loss)	<u>28,234</u>	<u>24,652</u>	<u>17,980</u>	<u>21,004</u>	<u>21,144</u>
Non-Operating Income (Expense):					
Interest Income	214	158	85	(9)	154
Interest Expense	(23)	-	-	(4)	(4)
Gain (Loss) on Disposition of Capital Assets	(1,379)	(241)	(1,189)	(874)	(377)
Contributed Capital	-	-	-	(1,844)	(1,909)
Operating Grants	-	-	-	-	153
Other Income (Expense)	<u>243</u>	<u>212</u>	<u>213</u>	<u>1,682</u>	<u>1,646</u>
Total Non-Operating Income (Expense)	<u>(945)</u>	<u>129</u>	<u>(891)</u>	<u>(1,049)</u>	<u>(337)</u>
Income (Loss) Before Contributions and Operating Transfers	27,289	24,781	17,089	19,955	20,807
Transfers Out	(11,475)	(12,000)	(10,223)	(13,039)	(12,862)
Transfers In - Gas Prepay (FD 303)	1	-	-	-	-
Change in Net Assets	<u>15,815</u>	<u>12,781</u>	<u>6,866</u>	<u>6,916</u>	<u>7,945</u>
Net Assets - October 1, as Restated	120,317	108,989	127,212	120,296	112,351
Prior Period Adjustment (GASB 68)	(1,453)	(1,453)	(25,089)	-	-
Net Assets - September 30	\$ 136,132	\$ 121,317	\$ 108,989	\$ 127,212	\$ 120,296

⁽¹⁾ Data updated to reflect audited Comprehensive Annual Financial Report figures.
Source: City of Long Beach - Comprehensive Annual Financial Report.

Gas Enterprise Fund
Debt Service Coverages
Fiscal Years 2012-2016
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
Operating Revenue	\$ 79,526	\$ 77,098	\$ 81,992	\$ 80,402	\$ 82,975
Operating Expenses ⁽¹⁾	44,990	46,708	58,504	54,191	57,062
Net Operating Revenue	34,536	30,390	23,488	26,211	25,913
Non-Operating Income	<u>(922)</u>	<u>42</u>	<u>(891)</u>	<u>(1,045)</u>	<u>(334)</u>
Net Revenue Available for Debt Service	<u>\$ 33,614</u>	<u>\$ 30,432</u>	<u>\$ 22,597</u>	<u>\$ 25,166</u>	<u>\$ 25,579</u>
Debt Service Requirements	\$ 1,500	\$ 1,500	\$ -	\$ -	\$ 750
Coverage Ratio	22.4x	20.3x	34.1x	34.1x	34.1x

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

Harbor Department

- 1 City of Long Beach, California, Harbor Revenue Bonds, Series 2015C (AMT), \$66,085,000, Dated: August 19, 2015
- 2 City of Long Beach, California, Harbor Revenue Bonds, Series 2015D (Non-AMT), \$66,865,000, Dated: August 19, 2015
- 3 City of Long Beach, California, Harbor Revenue Refunding Bonds, Series 2015A (AMT), \$44,845,000, Dated: May 7, 2015
- 4 City of Long Beach, California, Harbor Revenue Refunding Bonds, Series 2015B (Non-AMT), \$20,130,000, Dated: May 7, 2015 2015A,B
- 5 City of Long Beach, California, Harbor Revenue Short-Term Notes, Series 2014C, \$325,000,000, Dated: June 12, 2014
- 6 City of Long Beach, California, Harbor Revenue Refunding Bonds, Series 2014A (AMT), \$38,465,000, Dated: May 7, 2014
- 7 City of Long Beach, California, Harbor Revenue Refunding Bonds, Series 2014B (Non-AMT), \$20,570,000, Dated: May 7, 2014
- 8 Long Beach Bond Finance Authority 2012 Refunding Revenue Bonds (Aquarium of the Pacific Project), \$102,580,000, Dated: April 3, 2012
- 9 City of Long Beach, California, Harbor Revenue Refunding Bonds, Series 2010B, \$158,085,000, Dated: May 12, 2010
- 10 City of Long Beach, California, Harbor Revenue Bonds, Series 2010A, \$200,835,000, Dated: April 22, 2010
- 11 City of Long Beach, California, Harbor Revenue Refunding Bonds, Series 1998A, \$206,330,000, Dated: February 1, 1998

Harbor Department
Comparative Statements of Revenue, Expenses, and Changes in Net Position
Fiscal Years 2012-2016
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
PORT OPERATING REVENUES					
Fees, Concessions and Rentals	\$ 358,129	\$ 353,015	\$ 355,618	\$ 345,244	\$ 332,002
Other, Income (Expense) Net	<u>2,531</u>	<u>2,435</u>	<u>1,262</u>	<u>1,000</u>	<u>1,885</u>
Total Port Operating Revenues	\$ 360,660	\$ 355,450	\$ 356,880	\$ 346,244	\$ 333,887
PORT OPERATING EXPENSES					
Operation/Administrative	130,106	133,771	108,455	97,696	87,637
Depreciation/Amortization	<u>146,721</u>	<u>137,709</u>	<u>117,966</u>	<u>90,850</u>	<u>88,523</u>
Total Port Operation Expenses	\$ 276,827	\$ 271,480	\$ 226,421	\$ 188,545	\$ 176,160
Income from Port Operations	83,833	83,970	130,459	157,699	157,727
NON-OPERATING INCOME AND EXPENSE					
Interest Income, Net of Capitalized Interest	\$ 4,637	\$ 4,036	\$ 3,136	\$ 2,789	\$ 3,302
Interest Expense, Net of Capitalized Interest	(13,244)	(878)	(1,204)	(65)	(10,341)
Gain (Loss) on Sale of Property	48	35,979	16	(6)	7
Other, Income (Expense) Net	<u>(1,973)</u>	<u>4,371</u>	<u>868</u>	<u>(3,601)</u>	<u>(5,831)</u>
Total Non-Operating Income (Expense)	\$ (10,532)	\$ 43,508	\$ 2,816	\$ (884)	\$ (12,863)
Income Before Operating Transfers	73,301	127,477	133,275	156,815	144,865
Capital Grants and Contributions and Depreciation	100,075	121,008	168,092	250,543	13,627
Net Transfers	(14,025)	(17,772)	(17,844)	(17,312)	(16,694)
Change in Net Assets (Deficit)	\$ 159,350	\$ 230,713	\$ 283,523	\$ 390,046	\$ 141,797
Total net assets - beginning of year	\$ 3,609,818	\$ 3,462,209	\$ 3,178,686	\$ 2,793,319	\$ 2,651,522
Adjustment for GASB 65 Implementation ⁽¹⁾	\$ (2,922)	\$ -	\$ -	\$ (4,678)	\$ -
Adjustment for GASB 68 Implementation ⁽¹⁾	\$ 28,208	\$ (83,104)	\$ -	\$ -	\$ -
Total Net Assets, September 30	\$ 3,794,454	\$ 3,609,818	\$ 3,462,209	\$ 3,178,686	\$ 2,793,319

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

Harbor Department
Comparative Statement of Net Position
Fiscal Years 2012-2016
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
CURRENT ASSETS					
Pooled Cash and Investments	\$ 335,454	\$ 320,731	\$ 301,487	\$ 239,891	\$ 522,116
Interest Receivable	-	-	-	203	203
Accounts Receivable (Trade)	50,607	49,964	52,765	39,255	48,631
Due from other Governmental Agencies	66,290	98,175	63,361	129,171	66,955
Inventories of Supplies	679	584	631	520	603
Other Current Assets	3,926	2,657	1,726	1,967	3,369
Total Current Assets	\$ 456,956	\$ 472,112	\$ 419,970	\$ 411,006	\$ 641,878
HARBOR REVENUE BOND FUNDS & OTHER FUNDS RESTRICTED AS TO USE					
Pooled Cash and Cash Equivalents	157,675	348,072	309,246	110,996	207,885
Other Investments	-	-	-	-	-
Total Restricted Assets	\$ 157,675	\$ 348,072	\$ 309,246	\$ 110,996	\$ 207,885
Non Current Assets:					
Non-current receivables:					
Advances to Other Funds	-	-	-	-	-
Other Noncurrent Receivables	1,300	1,300	1,300	1,300	1,300
Capital assets:					
Land and other Capital assets not depreciated	2,594,771	2,390,342	2,360,971	2,478,815	1,715,836
Capital assets net of accumulated depreciation	1,721,538	1,706,178	1,536,323	997,979	983,250
Other Long-term assets	55,346	56,828	54,091	52,680	53,429
Total Non Current Assets	\$ 4,372,955	\$ 4,154,648	\$ 3,952,684	\$ 3,530,774	\$ 2,753,815
Total Assets	\$ 4,987,586	\$ 4,974,831	\$ 4,681,901	\$ 4,052,777	\$ 3,603,577
Deferred outflows on debt refunding	\$ 41,979	\$ 22,268	\$ 9,593	\$ 11,404	\$ 12,921
Total assets and deferred outflows	\$ 5,029,565	\$ 4,997,100	\$ 4,691,494	\$ 4,064,181	\$ 3,616,499

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

Harbor Department
Comparative Statement of Net Position (continued)
Fiscal Years 2012-2016
(In \$000's)

	<i>Fiscal Year Ending 9/30</i>				
	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
CURRENT LIABILITIES PAYABLE FROM CURRENT ASSETS					
Accounts Payable and Accrued Expenses	\$ 76,238	\$ 69,478	\$ 86,239	\$ 108,229	\$ 85,652
Commercial paper plus accrued interest			-	-	-
Deferred Revenues	7,116	10,667	11,668	13,633	13,821
Due to other funds	20,143	21,869	17,969	17,312	19,030
Environmental remediation obligations					-
Liability claims	8,600	-	6,961	14,000	4,000
Notes payable due within One Year			-	-	-
Current Liabilities Payable from Current Assets	<u>\$ 112,097</u>	<u>\$ 102,014</u>	<u>\$ 122,837</u>	<u>\$ 153,174</u>	<u>\$ 122,504</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS					
Accrued interest - bonds	16,055	15,244	14,965	11,484	12,385
Commercial paper plus accrued interest			-	-	-
Current portion of bonds indebtedness	<u>44,905</u>	<u>45,360</u>	<u>51,805</u>	<u>49,115</u>	<u>46,965</u>
Total Liabilities from Restricted Assets	<u>\$ 60,960</u>	<u>\$ 60,604</u>	<u>\$ 66,770</u>	<u>\$ 60,599</u>	<u>\$ 59,350</u>
Accrued Oil Field Abandonment costs	-	-	-	-	-
Environmental Remediation Obligations	-	-	-	-	-
Obligations Under Capital Lease	-	-	-	-	-
Net OPEB Liability (NEW)	3,102				
Other Long Term Bonds Payable (nets of unamortized Discount/Deferred Cost	1,043,338	1,181,641	1,016,262	671,722	641,326
Unearned Revenues	<u>3,685</u>	<u>28,208</u>	<u>20,453</u>	<u>-</u>	<u>-</u>
Total Non-Current Liabilities	<u>\$ 1,050,125</u>	<u>\$ 1,209,848</u>	<u>\$ 1,036,715</u>	<u>\$ 671,722</u>	<u>\$ 641,326</u>
Total Liabilities	<u>\$ 1,223,182</u>	<u>\$ 1,372,466</u>	<u>\$ 1,226,322</u>	<u>\$ 885,495</u>	<u>\$ 823,180</u>
Deferred inflows	<u>\$ 11,928</u>	<u>\$ 14,816</u>	<u>\$ 2,963</u>	<u>\$ 6,491</u>	<u>\$ -</u>
Total liabilities and deferred inflows	<u>\$ 1,235,110</u>	<u>\$ 1,387,282</u>	<u>\$ 1,229,285</u>	<u>\$ 891,986</u>	<u>\$ 823,180</u>
Total Net Position ⁽¹⁾	<u>\$ 3,794,454</u>	<u>\$ 3,609,818</u>	<u>\$ 3,462,209</u>	<u>\$ 3,178,686</u>	<u>\$ 2,793,319</u>

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 - Comprehensive Annual Financial Report

Harbor Department
Senior Debt Service Coverage
Fiscal Years 2012-2016
(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>
2016	\$365,298	\$130,106	\$235,192	89,258	4.1	2.6
2015	359,486	133,771	225,714	78,363	4.6	2.9
2014	360,016	108,455	251,561	84,724	4.2	3.0
2013	346,984	97,696	249,288	79,991	4.3	3.1
2012	337,189	84,637	252,552	80,008	4.2	3.2

⁽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 less 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.

Source: City of Long Beach - Harbor Department

**Harbor Department
Sources of Operating Revenues
Fiscal Years 2012-2016
(In \$000's)**

	<i>Fiscal Year Ending 9/30</i>				
	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
Operating Revenues					
Berths & Special Facilities					
Wharfage	\$ 322,522	\$ 312,074	\$ 307,561	\$ 296,623	\$ 268,081
Dockage	8,089	10,773	10,877	12,055	11,706
Bunkers	1,412	1,048	703	1,375	1,373
Special Facilities Rentals	15,612	16,247	13,758	12,426	28,159
Crane Rentals	-	2,372	12,789	12,789	12,789
Other	<u>536</u>	<u>620</u>	<u>570</u>	<u>601</u>	<u>317</u>
Total Berths & Special Facilities	\$ 348,171	\$ 343,134	\$ 346,258	\$ 335,869	\$ 322,425
Rental Properties	9,958	9,881	9,360	9,374	9,577
Utilities/Miscellaneous	<u>2,531</u>	<u>2,435</u>	<u>1,262</u>	<u>1,000</u>	<u>1,885</u>
Total Operating Revenues	\$ 360,660	\$ 355,450	\$ 356,880	\$ 346,244	\$ 333,887

Source: City of Long Beach - Harbor Department

**Harbor Department
Wharfage Revenues
Fiscal Years 2012-2016
(In \$000's)**

	<i>Fiscal Year Ending 9/30</i>				
	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
Total Metric Revenue Tons (Municipal Only)	161,322	164,274	165,526	162,257	145,144
Wharfage Revenue	\$ 322,522	\$ 312,074	\$ 307,561	\$ 296,623	\$ 268,081
Average Wharfage Revenues Per Ton	\$ 2.00	\$ 1.90	\$ 1.86	\$ 1.83	\$ 1.85

Source: City of Long Beach - Harbor Department

**Harbor Department
Revenue Tonnage Summary
Fiscal Years 2012-2016
(Metric Revenue Tons)⁽¹⁾**

	<i>Fiscal Year Ending 9/30</i>				
	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
MUNICIPAL BERTHS					
<i>Inbound Cargo</i>					
Foreign	93,928	98,464,085	104,245,298	101,026,699	91,490,396
Coastwise/InterCoastal	29,009	26,060,757	17,998,456	18,476,723	15,793,069
Total Inbound Cargo	<u>122,937</u>	<u>124,524,842</u>	<u>122,243,754</u>	<u>119,503,422</u>	<u>107,283,465</u>
<i>Outbound Cargo</i>					
Foreign	32,737	33,592,125	37,066,641	36,768,609	33,278,391
Coastwise/InterCoastal	3,996	4,843,410	5,348,303	5,141,434	3,270,377
Bunkers	1,653	1,313,215	866,945	843,291	1,311,310
Total Outbound Cargo	38,386	39,748,750	43,281,889	42,753,334	37,860,078
Total Municipal Cargo	<u>161,323</u>	<u>164,273,592</u>	<u>165,525,643</u>	<u>162,256,756</u>	<u>145,143,543</u>
PRIVATE BERTHS ⁽²⁾					
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	161,323	164,274	1,031,604	162,257	145,144
Inbound/Outbound Summary					
Total Inbound Cargo	122,937	124,524,842	122,243,754	119,503,422	107,283,465
Total Outbound Cargo	38,386	39,748,750	43,281,889	42,753,334	37,860,078
Container Count in TEUs ⁽³⁾	6,949	7,087,699	6,817,590	6,647,975	5,857,210

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

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

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

Source: City of Long Beach - Harbor Department

**Harbor Department
Cargo Summary
Fiscal Years 2015-2016
(In \$000's)**

	<i>Fiscal Year Ending 9/30</i>							
	<i>2016</i>				<i>2015</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	123,014	76%	\$ 274,732	80%	125,285	76%	\$ 269,886	79%
Dry Bulk	6,028	4	29,389	9	7,029	4	29,253	9
General Cargo	1,107	1	26,874	8	1,140	1	26,696	8
Petroleum/Liquid Bulk	<u>31,174</u>	<u>19</u>	<u>17,177</u>	<u>5</u>	<u>31,000</u>	<u>19</u>	<u>17,299</u>	<u>5</u>
Totals	161,323	100%	\$ 348,172	100%	164,454	100%	\$ 343,134	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

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⁾
2017	\$ 72,076,400
2018	72,072,150
2019 ⁽³⁾	393,510,900
2020	57,434,750
2021	57,405,100
2022	57,404,600
2023	56,596,350
2024	56,600,850
2025	56,552,750
2026	33,390,250
2027	28,217,500
2028	12,161,500
2029	13,363,750
2030	12,163,750
2031	12,157,750
2032	12,158,000
2033	8,658,250
2034	8,657,500
2035	8,658,500
2036	8,660,500
2037	8,662,750
2038	8,659,500
2039	8,660,250
2040	8,659,000
2041	8,660,000
2042	8,657,250
Total	<u>\$1,089,859,850</u>

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.

³ Includes the principal of the \$325 million of Series 2014C Senior Notes due on November 15, 2018, which the Department expects to pay with proceeds of the Subordinate TIFIA Loan.

Source: Harbor Department and Public Resources Advisory Group.

Long Beach Marine Bureau

1. City of Long Beach (Los Angeles County, California) Marina Revenue Bonds, Series 2015 (Alamitos Bay Marina), \$114,015,000, Dated June 3, 2015

**Long Beach Marine Bureau
Slip Sizes and Current Rates
As of October 1, 2016**

<i>Slip Size in Feet</i>	<i>Monthly Rate (\$)</i>
15	\$144.67
20	191.95
25	293.19
30	431.74
35	550.24
40	682.18
45	803.45
50	919.36
55	1,084.58
60	1,183.22
65	1,328.44
70	1,473.12
75	1,632.24
80	1,790.77
85	1,962.61
90	2,134.51
95	2,319.66
100	2,504.87
105	203.39
110	2,901.98
115	3,113.81
120	3,325.64

**Long Beach Marine Bureau
Total Slip Revenue
Fiscal Years 2012-2016**

Fiscal Year Ending 9/30

	<i>2012</i>	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>
Marina					
Alamitos Bay	\$ 7,643,580	\$ 7,767,353	\$ 8,569,541	\$ 7,695,523	\$ 7,735,726
Shoreline	10,190,922	10,224,341	10,283,591	10,050,871	10,105,304
Rainbow	<u>628,606</u>	<u>601,515</u>	<u>575,704</u>	<u>586,755</u>	<u>605,250</u>
Total	\$ 18,463,108	\$ 18,593,209	\$ 19,428,836	\$ 18,333,149	\$ 18,446,280

**Long Beach Marine Bureau
Total Rental and Concession Revenue
Fiscal Years 2012-2016**

Fiscal Year Ending 9/30

	<i>2012</i>	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>
Source					
Rentals/Concessions	\$1,568,376	\$1,210,491	\$1,401,821	\$1,381,037	\$1,593,770
Miscellaneous Revenue	<u>364,802</u>	<u>364,924</u>	<u>348,357</u>	<u>456,351</u>	<u>435,744</u>
Total	\$1,933,178	\$1,575,415	\$1,750,178	\$1,837,388	\$2,029,514

**Long Beach Marine Bureau
Historical Occupancy Rate by Slip Size
Fiscal Years 2012-2016**

Slip Size (in feet)

<i>Year</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>	<i>Total</i>
2016	100%	100%	97%	97%	88%	93%	93%	98%	96%
2015	100	100	95	95	95	97	96	99	97
2014	100	90	87	94	95	89	100	99	94
2013	100	94	96	99	100	99	100	100	99
2012	100	100	100	99	100	100	100	100	100

**Long Beach Marine Bureau
Length of Waiting List by Slip Size
Fiscal Years 2012-2016**

Slip Size (in feet)

<i>Year</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>	<i>Total</i>
2016	10	65	65	14	18	18	6	12	30	238
2015		52	40	74	46	36	8	9	26	291
2014		35	4	5	7	2	1	5	11	70
2013		21	9	0	2	10	11	18	42	113
2012		34	25	15	29	56	26	65	74	324

Long Beach Marine Bureau
Revenues, Expenses, Debt Service and Debt Service Coverage
Fiscal Years 2016-2020

	<i>2016</i>
GROSS REVENUES ⁽¹⁾	
Slip Revenue	
Alamitos Bay Marina ⁽²⁾	\$ 7,545,207
Shoreline Marina	10,824,183
Rainbow Marina	592,082
Total Slip Revenue	\$18,961,472
Other Revenue	<u>2,343,950</u>
Total Gross Revenue	\$21,305,422
EXPENSES ⁽³⁾	
Maintenance	\$ 4,747,986
Parks & Recreation Operations	4,120,619
Security	2,745,180
Marine Safety/Lifeguards	1,790,171
Other	<u>729,987</u>
Total Expenses	\$14,133,941
Net Revenues	\$ 7,171,481
Debt Service	
Bond Debt Service	5,352,264
Total Debt Service	5,352,264
Debt Service Coverage	<u>1.34</u>
Net Revenue After Debt Service:	\$ 1,819,216

**Southeast Resource Recovery
Facility (SERRF) Authority**

1. Southeast Resource Recovery Facility Authority Lease Revenue Bonds, Series 2003A (Non-AMT), \$89,025,000, Dated: November 12, 2003
2. Southeast Resource Recovery Facility Authority Lease Revenue Bonds, Series 2003B (AMT), \$31,210,000, Dated: November 12, 2003

**SERRF Authority
Refuse Processed and Energy Sold to Southern California Edison
Fiscal Years 2012-2016**

<i>Fiscal Year Ending 9/30</i>	<i>Refuse Processed (Tons)</i>	<i>Energy Sold to Edison (KWH)</i>
2016	417,169	158,418,756
2015	447,535	200,994,036
2014	460,778	223,657,704
2013	470,570	226,591,560
2012	474,689	220,866,924

**SERRF Authority
Electric and Refuse Revenues
Fiscal Years 2012-2016**

<i>Fiscal Year Ending 9/30</i>	<i>Refuse</i>		<i>Electricity</i>		<i>Total Revenue (\$)</i>
	<i>Received (tons)</i>	<i>Revenue (\$)</i>	<i>KWH Sold</i>	<i>Revenue (\$)</i>	
2016	417,169	22,834,654	158,418,756	18,259,413	41,094,067
2015	447,535	23,207,614	200,994,036	22,653,116	45,860,730
2014	460,778	22,532,851	223,657,704	24,603,392	47,136,243
2013	470,570	21,358,330	226,591,560	24,947,625	46,305,955
2012	474,689	21,062,914	220,866,924	24,279,572	45,342,486

SERRF Authority
Annual Opening Operating Fund Balance
Fiscal Years 2016-2020
(In \$000's)

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

<i>Fiscal Year Ending 9/30</i>	<i>Opening Fund Balance (\$)</i>
2016	\$28,123

Source: SERRF - Joint Powers Authority

Water Department

- 1 City of Long Beach, California Second Lien Water Revenue Bonds Series 2012A, \$9,850,000, Dated: August 30, 2012
- 2 City of Long Beach, California Water Revenue Refunding Bonds, Series 2010A, \$22,740,000, Dated: September 28, 2010

Water Department Water Production Fiscal Years 2012-2016

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>
2016	32,297	19,535	51,832	7,582	59,414
2015	22,744	30,285	53,029	5,170	58,199
2014	29,934	28,749	58,683	5,824	64,507
2013	31,074	28,383	59,457	6,644	66,101
2012	33,059	25,479	58,539	6,922	65,461

Note: Prior years are restated

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

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

Source: City of Long Beach - Water Department

Water Department Sales of Water Fiscal Years 2012-2016

	<i>Fiscal Year Ending 9/30</i>				
	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
Volume (Millions/Gallons) ⁽¹⁾	21,086	20,931	23,145	22,772	22,177
REVENUES (\$000's)					
Water Sales ⁽²⁾	\$ 63,658	\$ 61,995	\$ 67,818	\$ 64,347	\$ 61,884
Service Charges	23,121	22,061	21,548	20,363	20,223
Other	<u>10,871</u>	<u>15,420</u>	<u>10,821</u>	<u>7,239</u>	<u>4,408</u>
Total Operating Revenue	\$ 97,650	\$ 99,476	\$ 100,187	\$ 91,949	\$ 86,515

Note: Prior years are restated due to reclassification of accounts

⁽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

Water Department
Summary of Water Revenues and Expenses
Fiscal Years 2012-2016

	<i>Fiscal Year Ending 9/30</i>				
	<u>2016⁽¹⁾</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
OPERATING REVENUE					
Metered Water Sales ⁽²⁾	\$ 59,640	\$ 58,895	\$ 64,420	\$ 61,306	\$ 59,118
Reclaimed Water Sales	4,018	3,100	3,398	3,041	2,766
Service Charges	23,121	22,061	21,548	20,363	20,223
Other	<u>10,871</u>	<u>15,420</u>	<u>10,821</u>	<u>7,239</u>	<u>4,408</u>
Total Operating Revenue	\$ 97,650	\$ 99,476	\$ 100,187	\$ 91,949	\$ 86,515
EXPENSES ⁽³⁾					
Purchased Water	28,744	42,178	34,378	29,753	\$ 23,887
Operations & Maintenance ⁽⁴⁾	<u>51,315</u>	<u>49,217</u>	<u>47,388</u>	<u>46,464</u>	<u>46,096</u>
Total Operating Expenses	\$ 80,059	\$ 91,395	\$ 81,766	\$ 76,217	\$ 69,983
Net Revenues	\$ 17,591	\$ 8,081	\$ 18,421	\$ 15,732	\$ 16,532
Debt Service - Senior	2,990	2,994	2,986	2,989	1,739
Subordinate Net Revenues	\$ 14,145	\$ 5,086	\$ 15,435	\$ 12,743	\$ 14,793
Debt Service – Subordinate	904	906	901	605	0
Coverage					
Senior	5.73x	2.70x	6.17x	5.26x	9.51x
Subordinate	15.65x	5.61x	17.13x	21.06x	-
Customer Base	90	90	90	90	90

Note: Prior years are restated due to reclassification of accounts

(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

Sewer Department

1. City of Long Beach, California Senior Sewer Revenue Refunding Bonds, Series 2016A, \$9,830,000, Dated: September 7, 2016

Sewer Enterprise Sewer Enterprise Connections

<i>Fiscal Year</i>	<i>Residential</i>	<i>Other*</i>	<i>Total</i>
2012	80,598	7,115	87,713
2013	80,510	7,133	87,643
2014	78,903	6,374	85,277
2015	79,362	6,476	85,838
2016	79,058	6,805	85,863

* Commercial and Industrial

Source: City of Long Beach - Water Department.

Sewer Enterprise Largest Sewer Enterprise Customers Fiscal Year 2015-16 (\$ in Thousands)

<i>Customer Business Category</i>	<i>Revenues</i>	<i>Percent of Total</i>
Government ⁽¹⁾	\$380	3.30
Education	188	0.82
Education	107	1.23
Healthcare	55	0.57
Education	46	0.19
Healthcare	32	0.36
Manufacturing	29	0.16
Manufacturing	21	0.28
Manufacturing	20	0.11
Government	19	0.06
Top Ten Total	897	7.08
Total All Other Users	16,812	92.92
Total Sewer Enterprise	17,709	100.00

⁽¹⁾ Includes City departments.

Source: City of Long Beach - Water Department.

**Sewer Enterprise
Service Volumetric Charges**

<i>Effective Date (October 1)</i>	<i>Volumetric Rate Charges</i>
2012	0.347
2013	0.347
2014	0.361
2015	0.375

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

Source: City of Long Beach – Water Department

**Sewer Enterprise
Service Daily Service Charges**

<i>Effective Date (October 1)</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>
2012	0.250	0.396	0.721	1.046	2.164	3.428	6.315	9.920	16.229	19.838	32.462
2013	0.250	0.396	0.721	1.046	2.164	3.428	6.315	9.920	16.229	19.838	32.462
2014	0.260	0.412	0.750	1.088	2.251	3.565	6.568	10.317	16.878	20.632	33.760
2015	0.270	0.428	0.780	1.132	2.341	3.708	6.831	10.730	17.553	21.457	35.110

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

Source: City of Long Beach – Water Department

**Summary of Sewer Enterprise Operating Revenues and Expenses
Fiscal Years 2012-2016**

	<i>Fiscal Year Ending 9/30</i>				
	<i>2016⁽¹⁾</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>
OPERATING REVENUES					
Volumetric Charges ⁽²⁾	\$ 6,282	\$ 6,241	\$ 6,431	\$ 6,303	\$ 6,162
Service Charges	11,427	10,916	10,637	10,477	10,380
Maintenance Services	86	86	86	86	86
Other	<u>559</u>	<u>660</u>	<u>799</u>	<u>445</u>	<u>697</u>
Total Operating Revenue	\$ 18,355	\$ 17,903	\$ 17,953	\$ 17,311	\$ 17,325
Expenses⁽³⁾					
Personal Services	3,916	4,021	4,043	4,122	\$ 3,748
Operations & Maintenance ⁽⁴⁾	<u>9,680</u>	<u>9,993</u>	<u>9,475</u>	<u>9,246</u>	<u>8,988</u>
Total Operating Expenses	<u>\$ 13,596</u>	<u>\$ 14,014</u>	<u>\$ 13,518</u>	<u>\$ 13,368</u>	<u>\$ 12,736</u>
Net Operating Income	\$ 4,759	\$ 3,889	\$ 4,435	\$ 3,943	\$ 4,589
Net Non-Operating Income/(Expense)	\$ 14	\$ (208)	\$ (434)	\$ (761)	\$ (1,161)
Amount Available for Debt Service	\$ 4,773	\$ 3,681	\$ 4,001	\$ 3,182	\$ 3,428
Debt Service ⁽⁵⁾	828	79	76	54	57
Coverage	5.76x	46.59x	52.64x	58.93x	60.14x

(1) Data based on preliminary unaudited financial statements.

(2) Volumetric Charges are reflected as "Metered Water Sales" in the Department's audited financial statements.

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

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

(5) Prior to FY 2016, Debt service includes interest payments only previously paid on Subordinate Obligations pursuant to the Credit Agreement. In FY 2016, 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

Revenue Bonds

<i>Bond Issue</i>	<i>Final Maturity</i>	<i>Original Par Amount (\$)</i>	<i>Amount Outstanding (\$)</i>
City of Long Beach, Senior Sewer Revenue Refunding Bonds, Series 2016A ⁽¹⁾	2036	\$9,830,000	\$9,830,000
City of Long Beach, Marina Revenue Bonds, Series 2015 (Alamitos Marina Project) ⁽²⁾	2045	114,015,000	114,015,000
City of Long Beach, Harbor Revenue Refunding Bonds, Series 2015A(AMT) and B (Non-AMT) ⁽³⁾	2025	64,975,000	64,975,000
City of Long Beach, Harbor Revenue Refunding Bonds, Series 2015C (Non-AMT) and D (AMT)	2042	132,950,000	132,950,000
City of Long Beach, Harbor Revenue Refunding Bonds, Series 2014A(AMT) and B (Non-AMT) ⁽⁴⁾	2027	59,035,000	33,300,000
City of Long Beach, Harbor Revenue Short-term Notes, Series 2014C	2018	325,000,000	325,000,000
LBBFA, Revenue Refunding Bonds, Series 2012 (Aquarium of the Pacific Project) ⁽⁵⁾	2030	102,580,000	85,655,000
City of Long Beach, Second Lien Water Revenue Bonds, Series 2012A ⁽⁶⁾	2027	98,580,000	7,845,000
City of Long Beach, Harbor Revenue Bonds, Series 2010A and B (Refunding) ⁽⁷⁾	2027	358,920,000	264,375,000
City of Long Beach, Water Revenue Refunding Bonds, Series 2010A ⁽⁸⁾	2024	22,740,000	19,795,000
City of Long Beach, Senior Airport Revenue Bonds, Series 2010A and B ⁽⁹⁾	2040	61,400,000	56,400,000
City of Long Beach, Senior Airport Revenue Bonds, Series 2009A, B and C ⁽¹⁰⁾	2039	61,440,000	53,815,000
LBBFA, Natural Gas Purchase Revenue Bonds, Series 2007A and B ⁽¹¹⁾	2033	887,360,000	599,785,000
City of Long Beach, Harbor Revenue Bonds, Series 1998A	2019	206,330,000	47,030,000

⁽¹⁾ Refunded the Long Beach Water Department's Sewer Commercial Paper

⁽²⁾ Prepaid CA Boating and Waterway (DBW/DBAW) loans totaling \$61.4 million

⁽³⁾ Refunded the Harbor Revenue Refunding Bonds, Series 2005A (AMT) and B (Non-AMT)

⁽⁴⁾ Refunded Harbor Revenue Bonds, Series 2002B, and Revenue Refunding Bonds, Series 2004A and B

⁽⁵⁾ Refunded LBBFA Lease Revenue Refunding Bonds, Series 2001 (Aquarium of the Pacific)

⁽⁶⁾ Refunded the Long Beach Water Department's Subordinate Commercial Paper, Series A

⁽⁷⁾ Partially refunded the Harbor Revenue Bonds, Series 2004A and 2005A

⁽⁸⁾ Refunded the Water Revenue Refunding Bonds, Series 1997A

⁽⁹⁾ Refunded the Long Beach Airport's Commercial Paper

⁽¹⁰⁾ Build America Bonds (BABs) include a Federal Direct subsidy equal to 35% of the interest payments

⁽¹¹⁾ Redeemed by 2009 bond tenders; 2007A \$48.3 million and 2007B \$182.7 million

Source: City of Long Beach - Comprehensive Annual Financial Report

**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 2016A (Courthouse Demolition Project)	2026	\$13,150,000	\$13,150,000
Finance Authority of Long Beach, Lease Revenue Bonds, Series 2016B (Rainbow Harbor Refinancing Project) ⁽¹⁾	2023	19,115,000	19,115,000
Long Beach Bond Finance Authority, Lease Revenue Refunding Bonds, Series 2012A and B (Taxable) ⁽²⁾	2031	69,750,000	59,460,000
Long Beach Bond Finance Authority, Lease Revenue Bonds, Series 2006B (Parks/Open Space Financing Project)	2031	24,320,000	24,320,000
Southeast Resource Recovery Facility Authority Lease Revenue Bonds, Series 2003A (Non-AMT) and B (AMT) ⁽³⁾	2018	120,235,000	31,020,000
2010 Lease Agreement between Banc Of America Public Capital Corporation and the City of Long Beach ⁽⁴⁾	2027	31,450,000	22,660,000

⁽¹⁾ Refunded the Lease Revenue Refunding Bonds, Series 2006 (Rainbow Harbor Refinancing)

⁽²⁾ 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)

⁽³⁾ Refunded the SERRF, Lease Revenue Bonds, Series 2003A and B

⁽⁴⁾ Refunded the Lease Revenue Refunding Bonds, Series 1997 (Civic Center Project)

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</i>	<i>Final Maturity</i>	<i>Original Par Amount (\$)</i>	<i>Amount Outstanding (\$)</i>
Redevelopment Agency of the City of Long Beach, Recovery Zone Economic Development Bonds, Series 2010A and B, Taxable (North Long Beach) ⁽¹⁾	2040	\$32,980,000	\$29,250,000
LBBFA, Tax Allocation Revenue Bonds, Series 2005C (Downtown and North Long Beach Redevelopment Project Areas) ⁽²⁾	2031	35,045,000	28,300,000
LBBFA, Tax Allocation Revenue Bonds, Series 2002B ⁽³⁾	2024	47,780,000	34,670,000
LBBFA, Tax Allocation Revenue Bonds, Series 1992 (West Long Beach Industrial and Downtown Project) ⁽⁴⁾	2017	117,490,000	11,570,000

⁽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 2002A Tax Allocation Revenue Bonds partially refunded the 1992 Tax Allocation Revenue Bonds (West Long Beach and Downtown Project). The 2002B Bonds were partially refunded by the County of Los Angeles Redevelopment Refunding Authority, Tax Allocation Revenue Refunding Bonds, Series 2015A and B.

⁽⁴⁾ The 2002B Tax Allocation Revenue Bonds partially refunded the 1992 Tax Allocation Revenue Bonds (West Long Beach and Downtown Project). The 2002B Bonds were partially refunded by the County of Los Angeles Redevelopment Refunding Authority, Tax Allocation Revenue Refunding Bonds, Series 2015A and B.

Pension Obligation Bonds

<i>Issue Name</i>	<i>Final Maturity</i>	<i>Original Par Amount (\$)</i>	<i>Amount Outstanding (\$)</i>
Series 2002A and B Pension Obligation Refunding Bonds, Taxable ⁽¹⁾	2021	\$76,550,000	\$30,660,000

⁽¹⁾ Partially refunded the Series 1995 Pension Obligation Refunding Bonds. The 2002A and B Bonds were remarketed on December 30, 2005 to a fixed rate from auction rate.

Source: City of Long Beach - Comprehensive Annual Financial Report

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

**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 ⁽¹⁾</i>
2017	\$5,530,000	\$1,588,188	\$7,118,188
2018	5,815,000	1,301,734	7,116,734
2019	6,115,000	1,000,517	7,115,517
2020	6,435,000	683,760	7,118,760
2021	<u>6,765,000</u>	<u>350,427</u>	<u>7,115,427</u>
	\$30,660,000	\$4,924,626	\$35,584,626

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

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