

**Long Beach Water Department**  
The Standard in Water Conservation &  
Environmental Stewardship

**R-23**

CHRISTOPHER J. GARNER, GENERAL MANAGER

February 14, 2017

HONORABLE MAYOR AND CITY COUNCIL  
City of Long Beach  
California

**RECOMMENDATION:**

Adopt the attached resolution increasing appropriations in Fiscal Year 2015-2016 (FY 16) in the Sewer Fund (EF 311) in the Water Department (WA) by \$11,250,000. (Citywide)

**DISCUSSION**

The FY 16 Budget adopted by the Board of Water Commissioners by resolution WD-1340 on June 18, 2015 represented the planned expenditures and projected revenues needed to execute the Long Beach Water Department's (LBWD) mission. As part of this mission, LBWD issued Sewer Revenue Refunding Bonds, Series 2016A (Bond) in order to refinance \$11,250,000 in outstanding principal balance under a Sewer Revolving Line of Credit (Line of Credit). The additional costs to pay off the outstanding principal under the Line of Credit are offset by the Bond proceed revenues, and therefore are neutral to the fund balance.

**TIMING CONSIDERATIONS**

City Council action on this matter is required prior to the closing of the City's books for FY 16.

FISCAL IMPACT

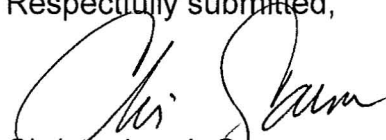
To accurately reflect FY 16 year-end transactions the following action is requested:

- Increase appropriations in FY 16 in the Sewer Fund (EF 311) in the Water Department (WA) by \$11,250,000 offset by additional revenues.

SUGGESTED ACTION:

Approve Recommendation.

Respectfully submitted,



Christopher J. Garner  
General Manager

Attachment Adopted Water Commission Resolution WD-1368  
City of Long Beach Resolution

RESOLUTION NO. WD-1368

A RESOLUTION OF THE CITY OF LONG BEACH  
BOARD OF WATER COMMISSIONERS ADOPTING THE  
AMENDED AND RESTATED SEWER FUND ANNUAL  
BUDGET FOR THE LONG BEACH WATER DEPARTMENT  
FOR THE FISCAL YEAR 2015-2016

The Board of Water Commissioners of the City of Long Beach resolves as follows:

Section 1. That the amended and restated Sewer Fund annual budget of the Long Beach Water Department for the fiscal year 2015-2016, as follows, be and the same is hereby adopted:

SEWER

Estimated Fund Balance 10-1-2015	\$10,059,572
Estimated Revenues	<u>\$30,031,734</u>
Total Estimated Resources	\$40,091,306
Estimated Expenditures	<u>\$30,578,068</u>
Estimated Fund Balance 9-30-2016	\$9,513,237

Section 2. This resolution shall take effect immediately upon its adoption by the Board of Water Commissioners, and the Secretary of the Board shall certify to the passage of this resolution, and cause copies of the same to be filed with the City Council, the City Auditor and the City Manager.

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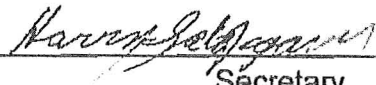
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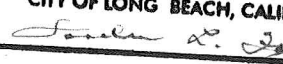
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OFFICE OF THE CITY ATTORNEY  
CHARLES PARKIN, City Attorney  
333 West Ocean Boulevard, 11th Floor  
Long Beach, CA 90802-4664

I hereby certify that the foregoing resolution was adopted by the Board of Water Commissioners of the City of Long Beach, at its meeting of January 19, 2017, by the following vote:

Ayes:	Commissioners:	<u>HARRY SALTZGAVER;</u>
		<u>GLORIA CORDERO; FRANK</u>
		<u>MARTINEZ; ROBERT SHANNON</u>
Noes:	Commissioners:	<u>NONE</u>
Absent:	Commissioners:	<u>ART LEVINE</u>
		<u></u>

  
Secretary  
Board of Water Commissioners

**CERTIFIED AS A TRUE AND CORRECT COPY**  
**SECRETARY TO THE BOARD OF WATER COMMISSIONERS**  
**CITY OF LONG BEACH, CALIFORNIA**  
BY:   
DATE: 1/19/2017

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE  
CITY OF LONG BEACH APPROVING THE AMENDED AND  
RESTATED 2015-2016 BUDGET OF THE LONG BEACH  
WATER DEPARTMENT

WHEREAS, Ordinance No. C-7300 of the City Council establishes the fiscal year of the City as beginning on October 1 and ending on September 30 of the following year; and

WHEREAS, the amended and restated annual budget of the Long Beach Water Department for the 2016 fiscal year was adopted by the Board of Water Commissioners by Resolution No. WD-1368; and

WHEREAS, said annual budget has been filed with the City Clerk for presentation to the City Council and with the City Auditor pursuant to the provisions of Section 1405 of the Charter of the City of Long Beach;

NOW, THEREFORE, the City Council of the City of Long Beach resolves as follows:

Section 1. The amended and restated annual budget of the Long Beach Water Department for the 2016 fiscal year adopted by the Board of Water Commissioners by Resolution No. WD-1368, a copy of which is attached hereto and made a part hereof by reference, is hereby approved pursuant to the provisions of Section 1405 of the Charter of the City of Long Beach.

Section 2. The City Clerk shall file a certified copy of said amended and restated budget, as approved, with the Board of Water Commissioners and the City Auditor.

Section 3. This Resolution shall take effect immediately upon its

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1 adoption by the City Council, and the City Clerk shall certify the vote adopting this  
2 Resolution.

3 I hereby certify that the foregoing resolution was adopted by the City  
4 Council of the City of Long Beach at its meeting of \_\_\_\_\_, 2017,  
5 by the following vote:

6 Ayes: Councilmembers: \_\_\_\_\_

7 \_\_\_\_\_

8 \_\_\_\_\_

9 \_\_\_\_\_

10 \_\_\_\_\_

11 Noes: Councilmembers: \_\_\_\_\_

12 \_\_\_\_\_

13 Absent: Councilmembers: \_\_\_\_\_

14 \_\_\_\_\_

15 \_\_\_\_\_

16 \_\_\_\_\_

17 \_\_\_\_\_

City Clerk