

RESOLUTION NO. RES-20-0071

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LONG BEACH MAKING CERTAIN FINDINGS AND DETERMINATIONS AND REQUESTING THE BOARD OF HARBOR COMMISSIONERS OF THE CITY OF LONG BEACH TO APPROVE A TRANSFER FROM THE HARBOR FUND GROUP TO THE TIDELANDS OPERATIONS FUND GROUP PURSUANT TO THE PROVISIONS OF CITY CHARTER SECTION 1209(C)(4)

WHEREAS, City Charter Section 1209(c)(4) authorizes the transfer of monies deposited to the credit of the Harbor Fund Group to the Tidelands Operations Fund Group under certain conditions; and

WHEREAS, the City Council finds and determines that a transfer of funds from the Harbor Fund Group to the Tidelands Operations Fund Group is required to meet the lawful obligations of the Tidelands Operations Fund Group; and

WHEREAS, City Charter Section 1209(c)(4) provides for the transfer of a maximum of five percent (5%) of the gross operating revenues of the Harbor Department;

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

Section 1. A transfer of funds from the Harbor Fund Group to the Tidelands Operations Fund Group is required to meet the lawful obligations of the Tidelands Operations Fund Group.

Section 2. That five percent (5%) of the gross operating revenues of the Harbor Department be transferred to the Tidelands Operations Fund Group.

Section 3. The transfer is being requested quarterly with a reconciliation, as necessary, to reflect the final audited gross operating revenues as shown on the

Harbor Department's independently audited financial statements for the period ending September 30, 2020.

Section 4. The City Council by a vote of two-thirds (2/3) of all its members requests that the Board of Harbor Commissioners approve the transfer of five percent (5%) of the gross operating revenues (estimated at approximately Eighteen Million Eight Hundred Nine Thousand Four Hundred Fourteen Dollars (\$18,809,414) based upon the Harbor Department's FY20 audited financial statement amount) from the Harbor Fund Group to the Tidelands Operations Fund Group, which transfer shall be made by journal entry on the books of the City of Long Beach.

Section 5. This resolution shall take effect immediately upon its adoption by the City Council, and the City Clerk shall certify the vote adopting this resolution.


I hereby certify that the foregoing resolution was adopted by the City Council of the City of Long Beach at its meeting of June 16, 2020, by the following vote:

Ayes: Councilmembers: Zendejas, Pearce, Price, Supernaw,
Mungo, Andrews, Uranga, Austin,
Richardson.

Noes: Councilmembers: None.

Absent: Councilmembers: None.

Recusal(s): Councilmember: None.


City Clerk