

RESOLUTION NO. HD-3043

1
2
3 A RESOLUTION OF THE BOARD OF HARBOR
4 COMMISSIONERS OF THE CITY OF LONG BEACH
5 APPROVING UPON CERTAIN FINDINGS, THE TRANSFER
6 OF FIVE PERCENT OF GROSS OPERATING REVENUES
7 FOR FISCAL YEAR 2021 FROM THE HARBOR REVENUE
8 FUND TO THE TIDELAND OPERATING FUND PURSUANT
9 TO THE PROVISIONS OF SECTION 1209(c)(4) OF THE
10 CHARTER OF THE CITY OF LONG BEACH
11

12 WHEREAS, the City Council of the City of Long Beach has requested
13 transfer from the Harbor Revenue Fund to the Tideland Operating Fund pursuant to
14 Section 1209(c)(4) of the Charter of the City of Long Beach, the form of which request is
15 attached hereto and incorporated herein as Exhibit A; and

16 WHEREAS, the Board of Harbor Commissioners of the City of Long Beach
17 ("Board") has considered the request and wishes to make the necessary findings and
18 approve the transfer.

19 NOW, THEREFORE, the Board resolves as follows:

20 Section 1. The Board hereby finds and determines that:

21 A. The requested transfer of five percent of gross operating
22 revenues (currently estimated to be \$20,581,911) for the fiscal year commencing
23 October 1, 2020 and ending September 30, 2021, will not be needed for Harbor
24 Department operations, including, without limitation, operating expenses and
25 capital projects, and such transfer will not result in insufficient funds to pay the
26 principal and interest as they fall due, or otherwise impair the ability to meet
27 covenants of general obligation or revenue bonds issued for harbor purposes.

28 Sec. 2. Based upon such findings, the proposed transfer is approved, in

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
411 W. Ocean Boulevard, 9th Floor
Long Beach, CA 90802

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
411 W. Ocean Boulevard, 9th Floor
Long Beach, CA 90802

1 the amount of \$20,581,911 and shall be made by journal entry in four equal quarterly
2 payments on or about October 1, 2021, January 1, 2022, April 1, 2022 and July 1, 2022
3 with a reconciliation, as necessary, to reflect the final audited gross operating revenues
4 as shown on the Harbor Department's independently audited financial statements of the
5 period ending September 30, 2021.

6 Sec. 3. This resolution shall take effect immediately upon its adoption by
7 the Board of Harbor Commissioners, and the Secretary of the Board shall certify to the
8 vote adopting this resolution and shall cause a certified copy of this resolution to be filed
9 forthwith with the City Clerk. The City Clerk shall post the resolution in three conspicuous
10 places in the City of Long Beach.

11 I hereby certify that the foregoing resolution was adopted by the Board of
12 Harbor Commissioners of the City of Long Beach at its meeting of July 26, 2021
13 by the following vote:

14 Ayes: Commissioners: Weissman, Lowenthal, Neal, Colonna

15
16 Noes: Commissioners: N/A

17 Absent: Commissioners: Olvera

18 Not Voting: Commissioners: N/A

19
20
21
22 
23 Secretary

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
411 West Ocean Boulevard, 9th Floor
Long Beach, CA 90802-4664

1 RESOLUTION NO. RES-21-0068

2
3 A RESOLUTION OF THE CITY COUNCIL OF THE
4 CITY OF LONG BEACH MAKING CERTAIN FINDINGS AND
5 DETERMINATIONS AND REQUESTING THE BOARD OF
6 HARBOR COMMISSIONERS OF THE CITY OF LONG
7 BEACH TO APPROVE A TRANSFER FROM THE HARBOR
8 FUND GROUP TO THE TIDELANDS OPERATIONS FUND
9 GROUP PURSUANT TO THE PROVISIONS OF CITY
10 CHARTER SECTION 1209(C)(4)

11
12 WHEREAS, City Charter Section 1209(c)(4) authorizes the transfer of
13 monies deposited to the credit of the Harbor Fund Group to the Tidelands Operations
14 Fund Group under certain conditions; and

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

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

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

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

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

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

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
411 West Ocean Boulevard, 9th Floor
Long Beach, CA 90802-4664

1 Harbor Department's independently audited financial statements for the period ending
2 September 30, 2021.

3 Section 4. The City Council by a vote of two-thirds (2/3) of all its
4 members requests that the Board of Harbor Commissioners approve the transfer of five
5 percent (5%) of the gross operating revenues (estimated at approximately Twenty Million
6 Five Hundred Eighty-One Thousand Nine Hundred Eleven Dollars (\$20,581,911) based
7 upon the Harbor Department's FY21 audited financial statement amount) from the Harbor
8 Fund Group to the Tidelands Operations Fund Group, which transfer shall be made by
9 journal entry on the books of the City of Long Beach.

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


12 I hereby certify that the foregoing resolution was adopted by the City
13 Council of the City of Long Beach at its meeting of July 6, 2021,
14 by the following vote:

15
16 Ayes: Councilmembers: Zendejas, Allen, Price, Supernaw, Mungo,
17 Saro, Uranga, Austin, Richardson.

18
19
20 Noes: Councilmembers: None.

21
22 Absent: Councilmembers: None.

23
24 Recusal(s): Councilmember: None.

25
26
27
28 
City Clerk