

Annual Comprehensive Financial Report

Fiscal Year Ended September 30, 2025

Department of Financial Management

Financial Results for Fiscal Year 2025

- Overview of the Government-Wide Statements
  - Statement of Net Position
  - Statement of Activities

- Overview of the General Fund
  - Revenues and Other Financing Sources
  - Expenditures and Other Financing Uses
  - Fund Balance

Government-Wide Statements

- Governmental and Business-type Activities
  - Governmental Activities
    - Governmental Funds (e.g. General Fund, Grant Funds, and Capital Project Funds)
    - Internal Service Funds (e.g. Fleet Services and Workers Compensation)
  - Business-type Activities- Enterprise Funds (e.g. Tidelands Operating, Airport, and Harbor Funds)

Statement of Net Position (In Thousands)

	Governmental Activities	Business-type Activities	Total
Assets:			
Cash and Investments	$ 678,508	$ 1,876,382	$ 2,554,890
Other Assets	841,404	958,951	1,800,355
Capital Assets	1,170,440	5,421,157	6,591,597
Total Assets	2,690,352	8,256,490	10,946,842
Deferred Outflows of Resources	232,426	72,953	305,379
Total Assets and Deferred Outflows	2,922,778	8,329,443	11,252,221
Liabilities:			
A/P and Other Accrued Liabilities	200,747	243,267	444,014
Employee Retirement and Other Liabilities	1,484,939	549,676	2,034,615
Bond and Other Debt Obligations	607,264	1,924,955	2,532,219
Total Liabilities	2,292,950	2,717,898	5,010,848
Deferred Inflows of Resources	417,726	521,944	939,670
Total Liabilities and Deferred Inflows	2,710,676	3,239,842	5,950,518
Net Position:			
Net Investment in Capital Assets	561,064	4,025,785	4,586,849
Restricted	617,992	332,687	950,679
Unrestricted	(966,954)	731,129	(235,825)
Total Net Position	$ 212,102	$ 5,089,601	$ 5,301,703

CITY OF LONG BEACH

Cash and Investments- Liquidity

	Fiscal Year 2025			Fiscal Year 2024		
	Governmental	Business-type	Total	Governmental	Business-type	Total
Cash and Investments	$ 678,508	$ 1,876,382	$2,554,890	$ 800,222	$ 1,710,662	$2,510,884
Current Liabilities	$ 351,091	$ 346,770	$ 697,861	$ 342,211	$ 304,054	$ 646,265
Liquidity Ratio	193%	541%	366%	234%	563%	389%

Statement of Net Position- Liabilities (In Thousands)

	Totals		
	2025	***2024***	***2023***
Long-Term Debt Obligations:			
Bonds Payable	$ 1,581,475	$ 1,698,850	$ 1,722,160
Notes, Loans, and Line of Credit	498,581	501,272	517,823
Finance Purchase Obligations	87,866	83,553	69,405
Civic Center LT Obligation	268,455	273,923	279,296
Total Long-Term Debt Obligations	$ 2,436,377	$ 2,557,598	$ 2,588,684
Governmental Funds Debt Service as a % of Total Expenditures	2.1%	3.1%	3.3%
Debt Per Capita:			
City of Long Beach	$ 5,267	$ 5,574	$ 5,649
Local Government - 2023	$ 10,668		
State and Local Government - 2023	$ 14,801		
Credit Ratings:	AA- Stable Outlook	AA- Stable Outlook	AA- Stable Outlook

Statement of Net Position- Liabilities (In Thousands)

Other Post Employment Benefits (OPEB) Liability (in Thousands)	$ 47,182

OPEB Per Capita:

Public Agency	Date	OPEB Liability (in Thousands)	Population at Measurement Year	OPEB Per Capita
State	6-30-2025	$91,500,000	39,199,000	$2,334
LA County	6-30-2025	22,560,000	9,877,000	2,284
LBUSD	6-30-2025	410,403	555,100	739
City of Long Beach	9-30-2025	47,182	462,561	102

Statement of Net Position- Liabilities (In Thousands)

Net Pension Liability (in Thousands)

Miscellaneous	$	685,851
Safety		639,020
Total NPL	$	1,324,871

Pension Funding Ratios at 6/30/24:

Public Agency*	Miscellaneous	Safety
Sacramento	72.7%	66.5%
Long Beach	74.6%	76.0%
Oakland	71.6%	63.9%
Bakersfield	71.7%	70.9% for Fire, 63.2% for Police
Anaheim	72.8%	70.2% for Fire, 72.0% for Police

* California cities closest to Long Beach in population in the CalPERS system

Statement of Activities (In Thousands)

Revenues				
Revenue Type	Governmental Activities	% of Total	Business-Type Activities	% of Total
Charges for Services	$ 213,026	17.7%	$ 1,247,087	87.5%
Operating Grants and Contributions	297,215	24.7%	58,966	4.1%
Capital Grants and Contributions	109,721	9.1%	47,939	3.4%
Taxes	524,659	43.7%	-	0.0%
Transfers In	27,574	2.3%	-	0.0%
Unrestricted Investment Earnings	29,227	2.4%	71,185	5.0%
Other Taxes	-	0.0%	(488)	0.0%
Total	$ 1,201,422	100.0%	$ 1,424,689	100.0%

Expenses				
Expenses by Function	Governmental Activities	% of Total	Business-Type Activities	% of Total
Legislative and Legal	$ 20,081	1.6%	$ -	1.6%
General Government	57,467	4.5%	-	4.5%
Public Safety	537,406	42.2%	-	42.2%
Public Health	140,532	11.0%	-	11.0%
Community and Cultural	273,036	21.4%	-	21.4%
Public Works	224,600	17.6%	-	17.6%
Oil Operations	2,971	0.2%	-	0.2%
Interest on Long-Term Debt	17,109	1.3%	-	1.3%
Major Enterprise Funds	-	0.0%	861,728	76.7%
Minor Enterprise Funds	-	0.0%	234,005	20.8%
Transfers Out	-	0.0%	27,574	2.5%
Total	$ 1,273,202	100.0%	$ 1,123,307	100.0%
Change in Net Position	$ (71,780)		$ 301,382	

General Fund (In Thousands)

Revenues and Other Financing Sources	Fiscal Year 2024-2025	Percentage of Total	Fiscal Year 2023-2024	Percentage of Total
Taxes	$ 489,192	67.7%	$ 478,125	66.6%
Franchise Fees	25,275	3.5%	29,620	4.1%
Licenses and Permits	49,798	6.9%	50,130	7.0%
Fines and Forfeitures	17,541	2.4%	15,912	2.2%
Use of Money and Property	40,281	5.6%	56,955	7.9%
From Other Agencies	12,999	1.8%	5,506	0.8%
Charges for Services	55,675	7.7%	54,042	7.5%
Other Revenue	6,001	0.8%	4,508	0.6%
Other Financing Sources	25,941	3.7%	23,638	3.3%
	$ 722,703	100%	$ 718,436	100%

General Fund (In Thousands)

Expenditures and Other Financing Uses	Fiscal Year 2024-2025	Percentage of Total	Fiscal Year 2023-2024	Percentage of Total
Legislative and Legal	$ 19,106	2.4%	$ 19,938	2.6%
General Government	33,751	4.3%	25,500	3.4%
Public Safety	501,327	63.2%	462,106	60.9%
Public Health	24,723	3.1%	28,732	3.8%
Community and Cultural	75,426	9.5%	72,689	9.6%
Public Works	73,433	9.3%	74,633	9.9%
Oil Operations	2,951	0.4%	3,059	0.4%
Capital Improvements	12,091	1.6%	4,840	0.6%
Debt Service	210	0.0%	864	0.1%
Other Financing Uses	50,668	6.4%	67,347	8.9%
	$ 793,686	100%	$ 759,708	100%

General Fund - Summary

	9/30/2025	Total
Revenues	$ 696,762	
Other Sources	11,397	
Transfers In	14,544	
Total Revenues		$ 722,703
Expenditures	742,808	
Debt Service	210	
Transfers Out	50,668	
Total Expenditures		793,686
Net Change		(70,983)
Fund Balances, October 1, 2024		176,459
Fund Balances, September 30, 2025		$ 105,476

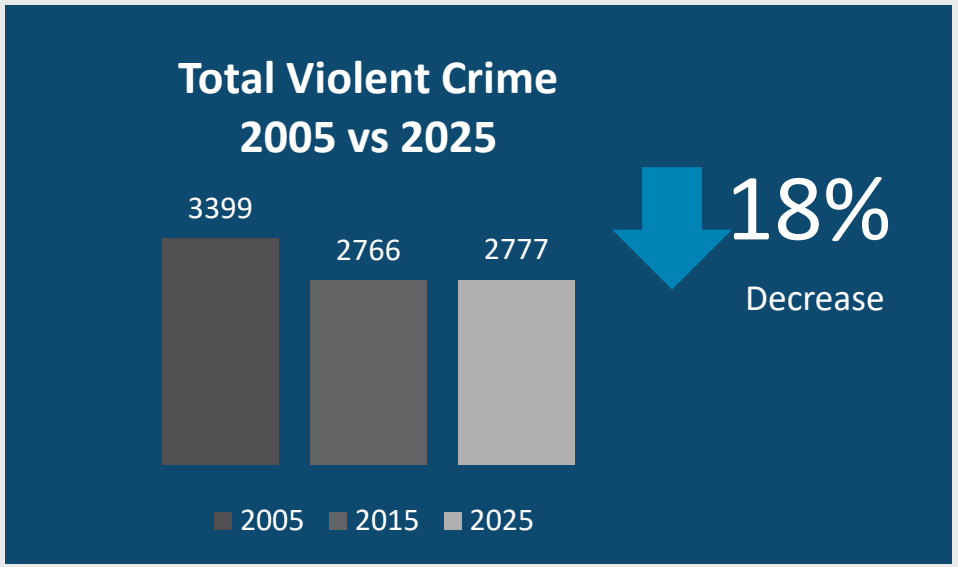
FY 24 Planned Releases and FY 25 Midyear Actions - $31.0 million

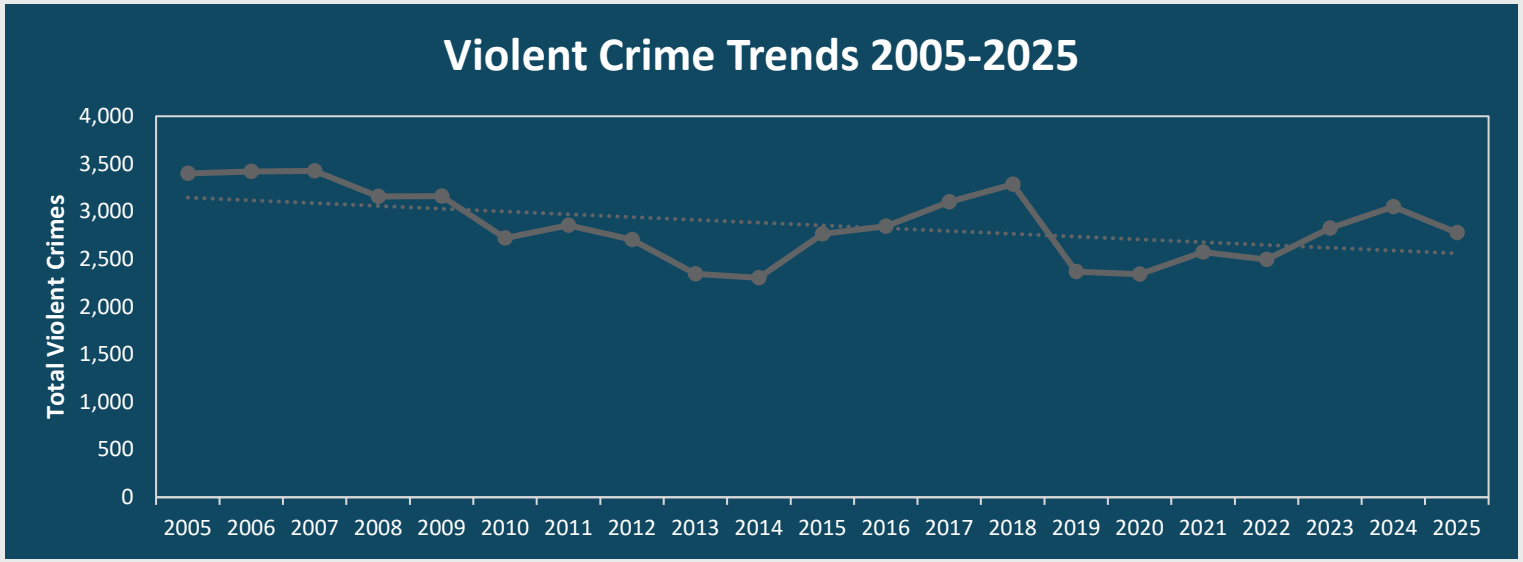
FY 25 Use of Reserves - $40.0 million

General Fund- Fund Balance (In Thousands)

	Totals		
	2025	***2024***	***2023***
Fund Balances:			
Nonspendable	$ 2,543	$ 1,333	$ 1,278
Restricted	6,005	3,420	3,179
Committed	69,654	83,557	79,572
Assigned	27,274	88,149	133,702
Total Fund Balance	**$ 105,476**	**$ 176,459**	**$ 217,731**
Total Unrestricted Fund Balance as a % of Total Expenditures and Transfers Out	12.2%	22.6%	28.0%
Number of Months	1.5	2.7	3.4
General Fund Reserves (in Thousands):			
Emergency Reserves	$ 50,124	$ 50,124	$ 47,764
Operating Reserves	$ 7,955	$ 15,719	$ 15,719

Performance Measures – Police Department





	Fiscal Year 2016	Fiscal Year 2025
Public Safety- Police:		
Priority 1- Response Time	4.6	5.6
Violent Crime- per 1,000 Residents	6.1	7.4

Fully Loaded Cost per Officer 2016 vs 2025

2016	2025
$142,816	$252,952

Disclaimer: In 2023, the Long Beach Police Department migrated records management systems and began using the NIBRS federal standard to report crimes. NIBRS collects more detailed data for each offense compared to summary-based reporting (SRS), so often there will be higher numbers in some crime categories when comparing to years prior to 2023. For more information, see the NIBRS page on FBI.gov.

Performance Measures – Fire Department

	Fiscal Year 2016	Fiscal Year 2025
Public Safety - Fire:		
Fire on-scene arrival for emergency calls within six minutes	43.4%	25.6%
Fully loaded cost per engine	$ 1,871,027	$ 3,312,837
Percent change in call volume from FY 16 to FY 25: 16.6% increase		
Average response time in FY 25: 6:45 (mm:ss)		

- Sustained growth in emergency call volume without a corresponding increase in frontline response resources
- Demand for service has increased, a greater percentage of fire suppression and EMS units are committed to incidents outside of primary service areas, requiring the dispatch of second- and third-due companies to maintain citywide coverage
- Result is longer traveling distances and increased response times

Performance Measures – Public Works

	Fiscal Year 2016	Fiscal Year 2025	% Change
Number of trees trimmed	19,500	14,963	-23%
Actual Personnel Costs for Tree Trimming	$ 1,774,826	$ 1,864,119	5%
Actual Contractual Costs for Tree Trimming	1,000,894	2,590,924	159%
Total Costs	$ 2,775,720	$ 4,455,043	61%
Approximate Cost per Tree Trimmed	$ 142	$ 298	109%

	Fiscal Year 2025	10-Year Average
Sidewalk repaired in square feet	334,729	396,020

Questions?