

Long Beach City Council
Sept. 1, 2015

Fiscal Year 2016
Budget Summary
Harbor Department



Port of
LONG BEACH
The Green Port

Jon Slangerup
Chief Executive Officer



FY 2016 Budget

\$829 million

Major Investments in Port Infrastructure

FY16 Harbor Department Budget

- Aligns with Strategic Plan
- Reflects new organizational structure
- Maintains flat staff headcount
- Contains no increases for operational expenses

FY16 Harbor Department Budget

- Includes Tidelands Transfer
- Uses conservative revenue projections
- Updates 10-year cash flow forecast
- Maintains strong credit rating

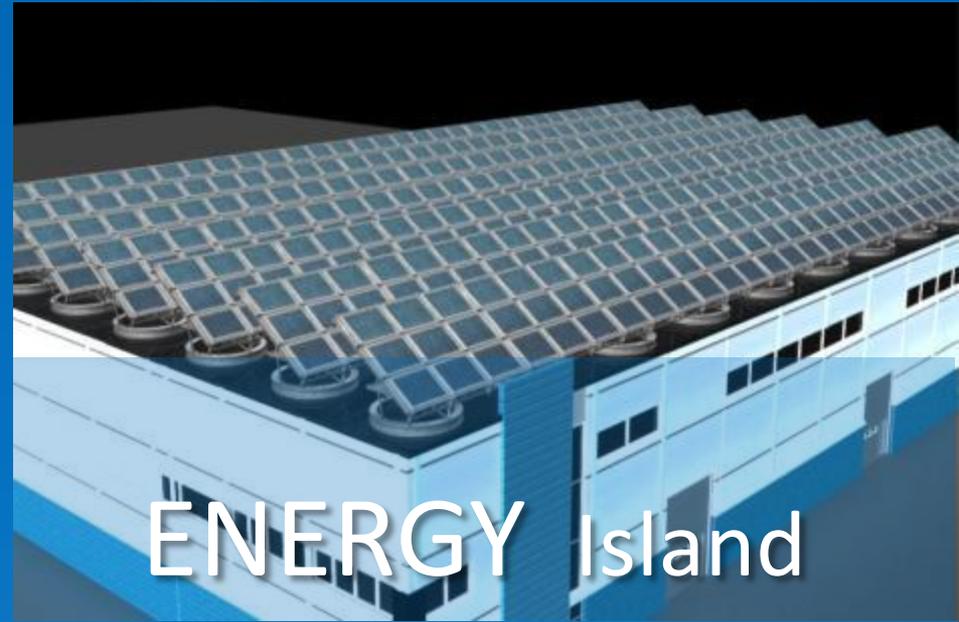
Initiatives and Priorities



Supply Chain
OPTIMIZATION



PORT LEADERSHIP INSTITUTE



ENERGY Island



Cargo forecast and
LAND-USE STUDY

Innovative Partnerships



Technology Advancement Program



Green Port Policy

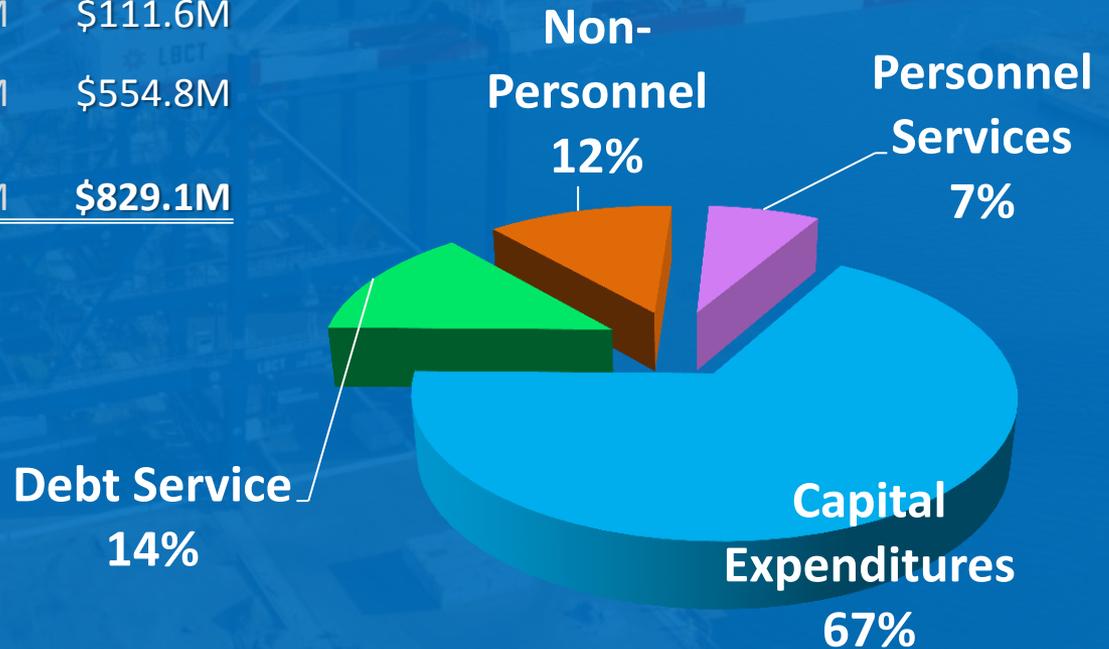


Community Relations Programs

FY 2016 Harbor Department Budget

Use of Funds

	FY 2015	FY 2016
Personnel Services	\$58.9M	\$61.2M
Non-Personnel	\$104.0M	\$101.5M
Debt Service	\$115.6M	\$111.6M
Capital Expenditures	\$579.4M	\$554.8M
Total	<u>\$857.9M</u>	<u>\$829.1M</u>



Major Programs

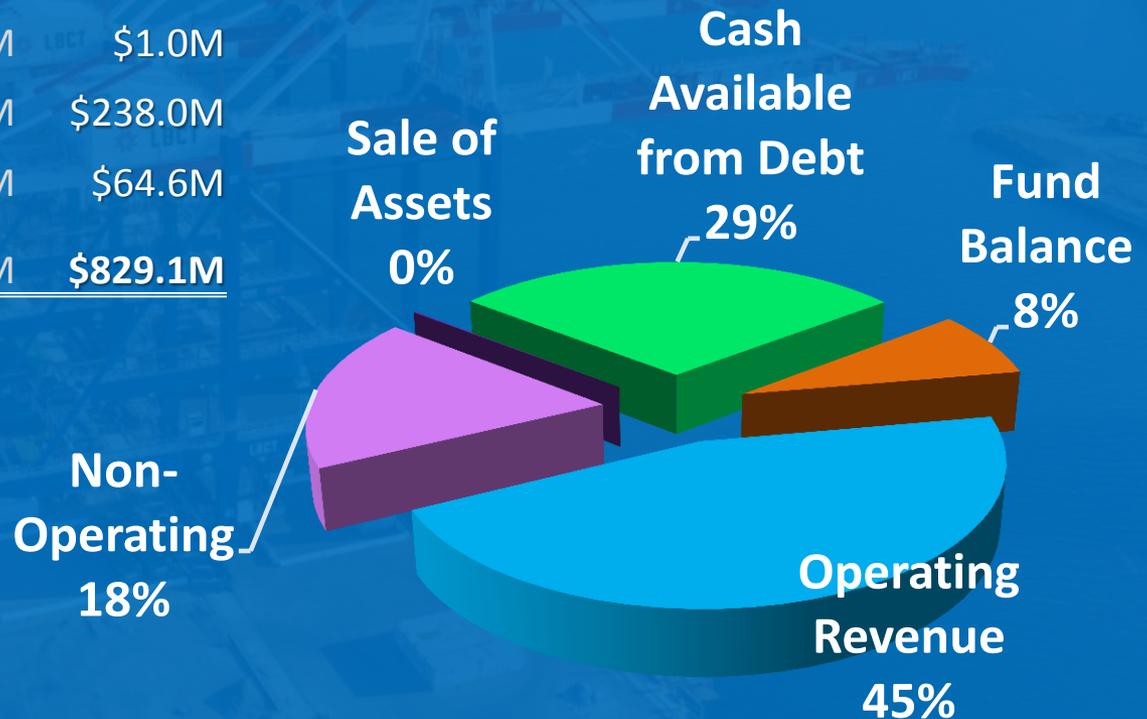
Capital Expenditures

Gerald Desmond	\$266.4 M
Middle Harbor	\$111.7 M
Sewer, Street, Water...	\$34.0 M
Fire Safety, Security	\$31.7 M
Rail Program	\$27.1 M
Dredging	\$22.6 M
Civic Center	\$11.9 M

FY 2016 Harbor Department Budget

Source of Funds

	FY 2015	FY 2016
Operating Revenue	\$346.9M	\$376.4M
Non-Operating Revenue	\$290.8M	\$149.1M
Sale of Assets	\$53.0M	\$1.0M
Debt (New & Existing)	\$115.0M	\$238.0M
Fund Balance	\$52.2M	\$64.6M
Total	<u>\$857.9M</u>	<u>\$829.1M</u>



Thank You

