

Long Beach City Council  
Sept. 2, 2014

Proposed Fiscal 2015  
**Budget Summary**  
**Harbor Department**



Port of  
**LONG BEACH**  
*The Green Port*

**Jon Slingerup**  
Chief Executive



Proposed FY 2015 Budget

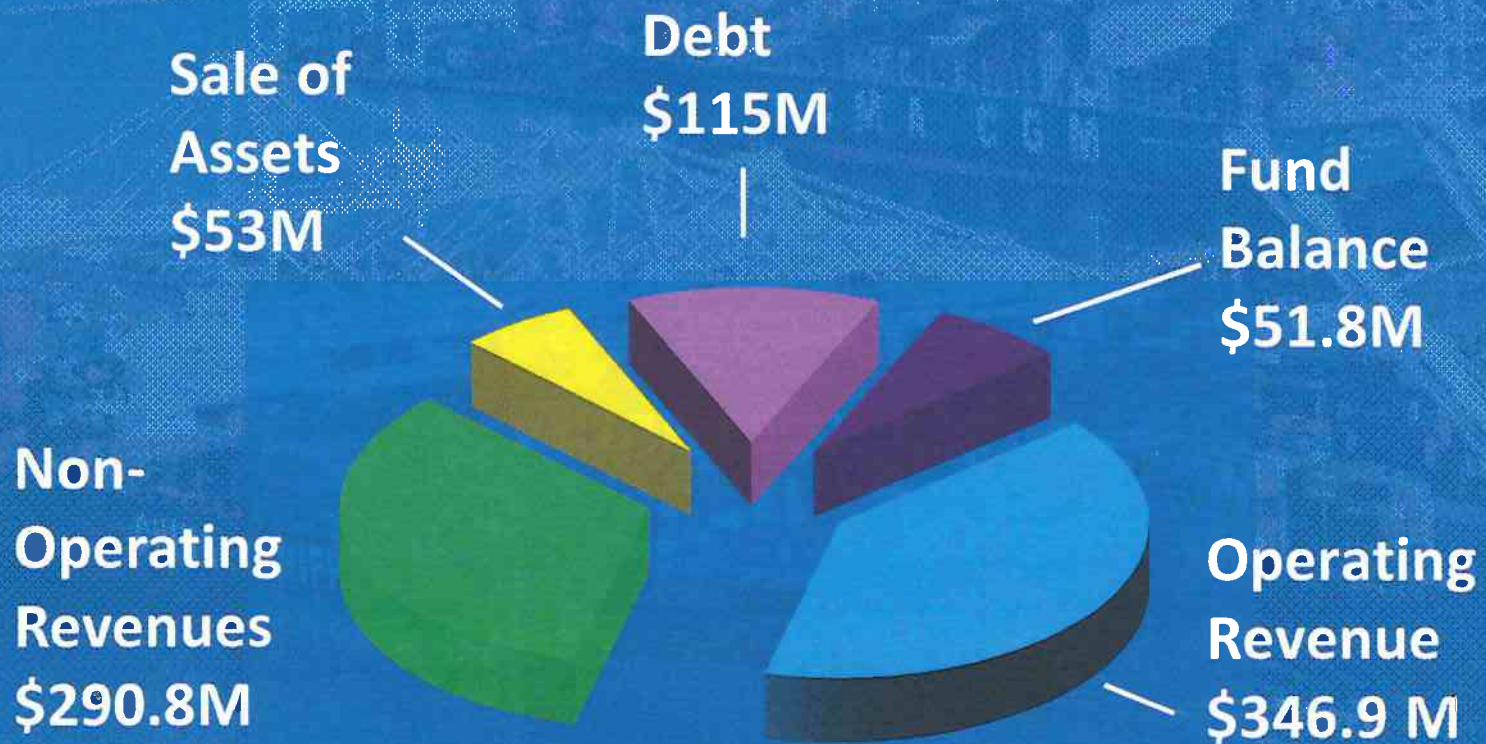
\$857.6 million

Major Investments in Port Infrastructure

Port of LONG BEACH

## FY 2015 Proposed Harbor Dept. Budget

# Sources of Funds



Port of LONG BEACH

## Sources of Funds Operating Revenues

\$347 million forecast

- On par with 2014
- Container cargo is 70% of operating revenue
- Shifting operator alliances create uncertainty/opportunity

## Sources of Funds Non-Operating Revenues

\$291 million forecast

- Primary sources come from State and Federal grants
- Largest source is grants for the Gerald Desmond Bridge Replacement Project

## Sources of Funds

# Other Funding Sources

## \$220 million forecast

- \$53 million from selling remaining Port-owned gantry cranes
- \$115 million from Revenue Bonds – based on high AA credit rating
- \$52 million from Port fund balance

## FY 2015 Proposed Harbor Dept. Budget

# Uses of Funds

	FY 2014	FY 2015
<b>Personnel Services</b>	\$55.4M	<b>\$58.9M</b>
<b>Non-Personnel</b>	\$98.8M	<b>\$103.7M</b>
<b>Debt Service</b>	\$83.4M	<b>\$115.6M</b>
<b>Capital Outlay</b>	\$787.7M	<b>\$579.4M</b>
<b>Total</b>	<u>\$1,025.3M</u>	<b>\$857.6 M</b>

## FY 2015 Proposed Harbor Dept. Budget

# Uses of Funds

**Non-  
Personnel  
Services  
\$103.7 M**

**Personnel  
Services  
\$58.9 M**

**Debt  
Service  
\$115.6 M**

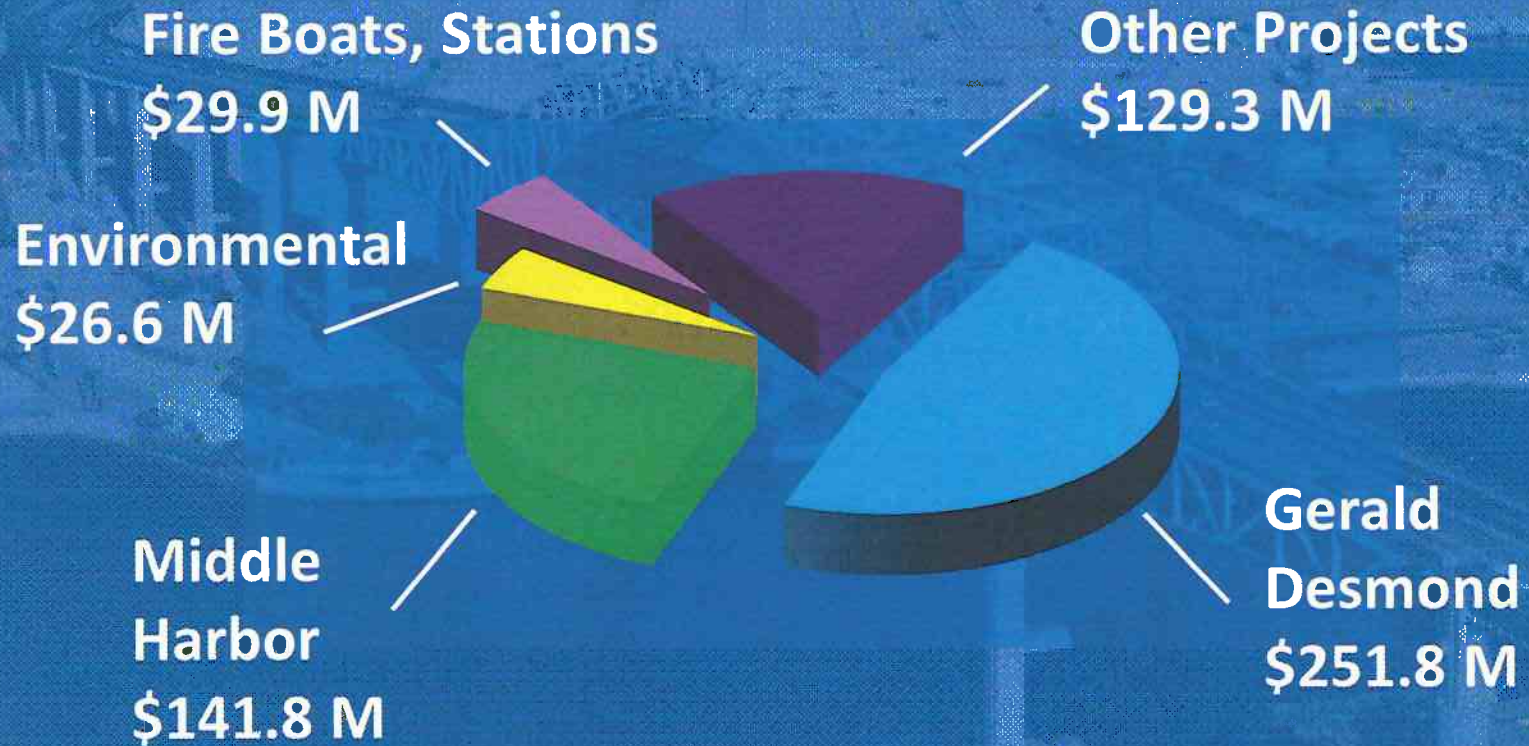
**Capital  
Outlay  
\$579.4 M**



Port of LONG BEACH



# Capital Outlay \$579.4 Million



Port of LONG BEACH

## Uses of Funds Personnel Services

\$58.9 million

- 4.9% increase
- Additional 28 positions
  - 20 positions in Engineering
  - 3.5 FTEs (7 positions) for maintenance dive team
  - 4.5 FTEs to enhance Security

# Uses of Funds Operating Expenses

\$46.4 million

- 5.2% increase
- Clean Air Barges (AMECS)
- E-Highway Hybrid Electric Trucks
- Community Outreach

## Uses of Funds Interdepartmental Charges

\$33 million

- 17.9% increase
- Finance/HR system -- \$2.2 million
- Police -- \$9.3 million
- Fire -- \$15.3 million
- Tidelands Transfer -- \$17.3 million



**Proposed FY 2015 Budget**  
**\$857.6 million**  
**Building the World's Greenest Port**

Port of **LONG BEACH**