

New Debt

AA- (High AA) or better



Al Moro
Acting Executive Director

rating

- Lines of credit with 2 banks for up to \$200 million total
- Completing TIFIA loan



Highlights

Expenditure High

its

Infrastructure High

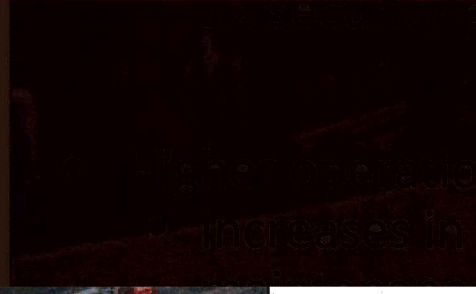
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- Adding 52 staff, including:
 - 33 engineering positions



ns expense
of the



Port of **LONG BEACH**

...annual transfer of \$16.4 million, the highest ever

Investing \$7 million in the Community Mitigation Grant Program

(\$000)

55,461

Part of LONG BEACH

Uses of Funds (Expenditures)

Personal Services	
Non-Personal	

Uses of Funds

- Increase in Non-Operating

Desmond
ant

Revenue from Gerald D
Bridge spending and gra
reimbursement

is
obs in

Creating Jobs
The Port's capital program
supporting thousands of j

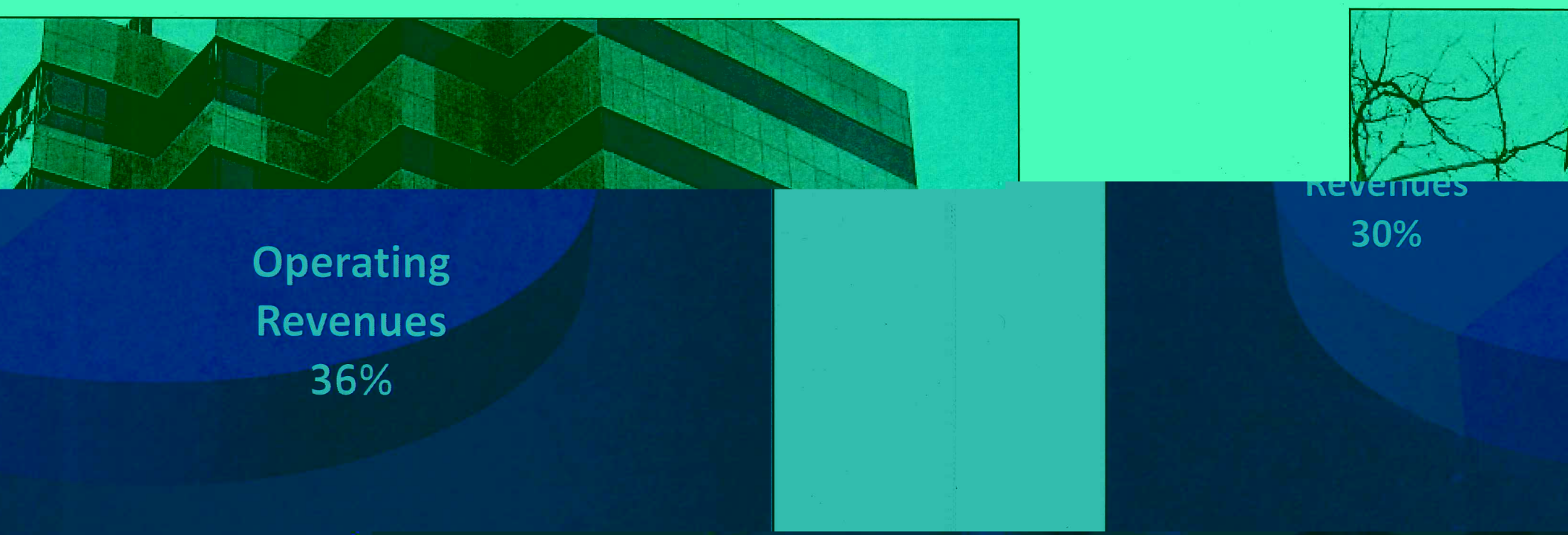
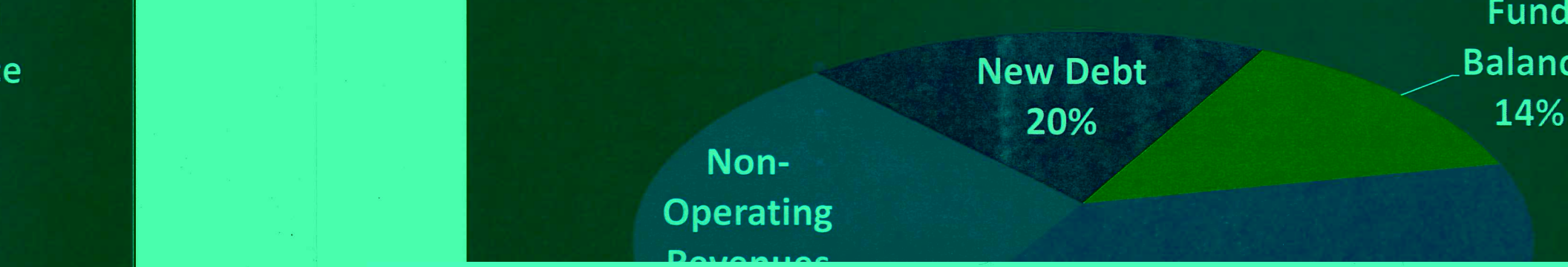
Port of **LONG BEACH**

3

Long Beach and the region.

LONG BEACH

Total Funds Available		1,023,330
5	Port of LONG BEACH	



- Completing TIFIA loan

- Requested \$216 million for POLB's share of Gerald Desmond Bridge cost
- Will seek to Harbor

- Will seek to Harbor Commission and City Council approval in early FY2014

In Conclusion
Rebounding cargo

Port of **LONG BEACH**

growing programs are thousands of jobs.

volumes and capital programs supporting the



maintenance

- Maintenance dredging
- Capital spending in FY2013 very close to budget

Questions

Port Operations	44,098
Interdepartmental Charges	28,080
Clean Trucks	4,900
Furniture, Fixtures, Equip.	2,888
Headquarters Relocation	500

Harbor Department's biggest-ever spending plan, with a Port-industry leading \$788 million capital program.

Tidelands Transfer	18,373
Debt	81,370
Capital Outlay	787,662
Total Est. Expenditures	1,023,330



10%

Personal

- FY2014 Budget totals \$1.02 billion
 - \$63 million or 6.6% more than FY2013 budget
- Increased expenditures:
 - \$44 million more in capital outlay

Capital
Outlay
%

Personal
Services
5%

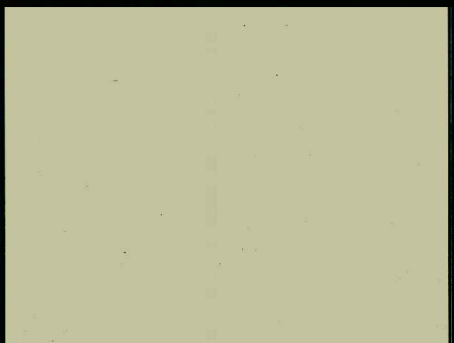
Capital
Outlay
77%

- \$8 million in port operations
 - \$5 million in personal services (staffing)
 - \$2 million in interdepartmental charges
- \$200 million in borrowing each year in FY2013 and 2014

Tidelands Transfer of \$19.4 million

Port of **LONG BEACH**

557
000
763
848
856
000



- Old Ironing
- Wetlands Mitigation
- Back Channel Navigation
- Pier T Cranes
- Maintenance Facility
- Middle Harbor Mitigation Program
- Temporary Headquarters

59
10
9
8
7
7



Temporary Headquarters

6,690

Other

28,249

Total Projects

787,662

8

Port of LONG BEACH

Port of LONG BEACH



9/3/2013



Port of **LONG BEACH**



Non-operating
Revenues

304,654

Interim Headquarters

In Dec. 2012, Port purchases eight-

Interest Income	2,889
Equity Income Joint Venture	2,500
Clean Trucks Program	1,000

Port purchases eight-
0-square-foot former
ng (built in 1986) for
\$14.25 million

In Dec. 2012,
story, 176,00
Boeing build

298,265

200,000

143,468

1,000,000

New Debt Issuance

Fund Balance

Total Fund Bal

Other Agencies

Port of **LONG BEACH**

9/3/2013

Sources of Funds



Port of **LONG BEACH**

9/3/2013

of LONG BEACH

Por

New Debt

- Port maintains a high 'AA' credit