



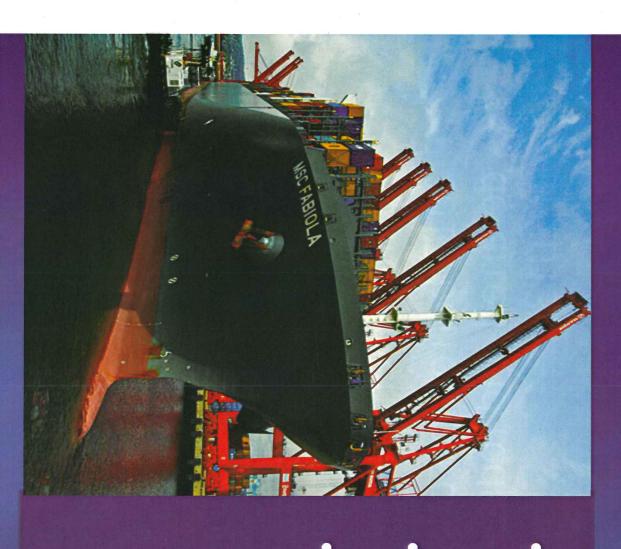
## 2013 Budget Highlights

- \$942 million budget, up 12%
- \$720 million in Capital Expenditures, up 14%
- 25 new positions, primarily to support capital programs
- \$16.8 million transfer to Tidelands Fund

# Highly Competitive Environment

- Flat revenue projected
- 5% reduction in non-staff Port Operations budget
- Bargaining units salary increases but no management increases
- 2012 borrowing of \$300 million deferred and reduced to \$200 million in 2013

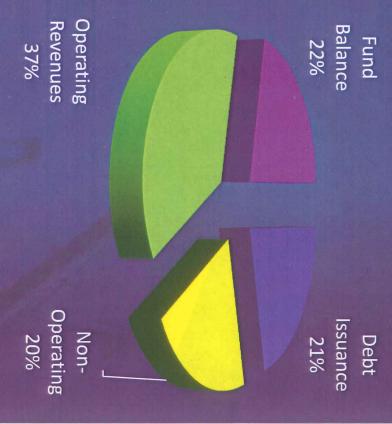
## Revenue Assumptions



- Operating revenue 3% lower than budgeted in 2012
- No revenue gains projected for 2013
- Increase in Non-Operating Revenue because of Gerald Desmond Bridge spending and ensuing reimbursement

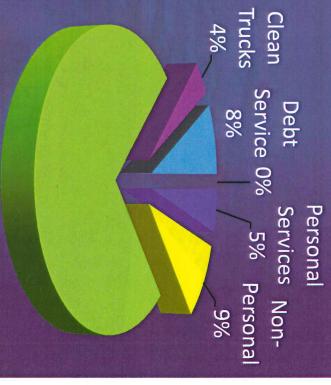
## Sources of Funds

Total Sources of Funds	Fund Balance	Debt Issuance	Clean Trucks	Equity income	Interest income	Other agencies	Non-Operating Revenues	<b>Operating Revenues</b>
			1.0	3.0	\$3.5	191.8		
\$942.1	205.5	200.0					199.3	\$337.2



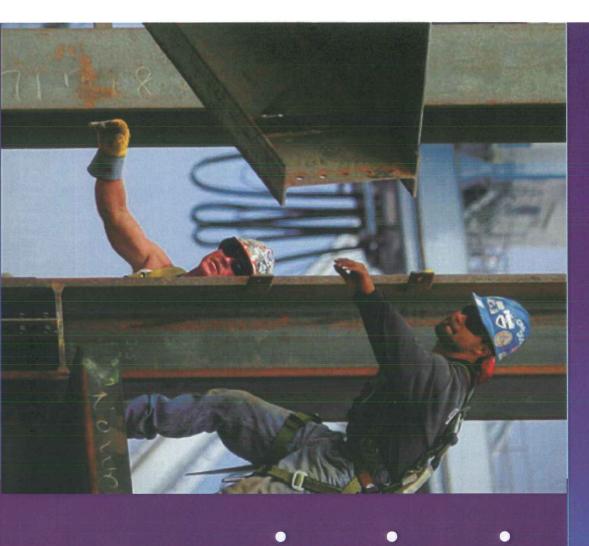
### Uses of Funds

\$942.1		Total Sources of Funds
80.4		Debt Service
\$720.4		Capital Outlays
	7.9	· Other
	4.3	· Clean Trucks
	16.8	· Tidelands Transfer
	25.9	<ul> <li>Police, Fire, City</li> <li>Services</li> </ul>
	\$36.1	<ul> <li>Port Operations</li> </ul>
\$90.9		Non-Personal Expenditures
\$50.3		Personal Services



Capital Outlays 74%

## Capital Expenditures



- \$4.5 billion, decadelong Capital Program
- Critical to Port competitiveness
- Creating thousands of construction jobs, and permanent Portrelated jobs

#### Capital Budget

Total Projects	Other	Back Channel Navigation	Information Management	Middle Harbor Mitigation Program	Wetlands Mitigation	Maintenance Facility	Security Projects	Other Street, Bridges & Rail	Pier G	Cold Ironing	Gerald Desmond Bridge	Middle Harbor		\$ = 000
720,405	23,082	3,174	3,827	9,000	10,000	29,436	33,860	40,020	47,802	65,596	193,400	261,208	Budget	FY2013



#### Conclusion

- Slow economic recovery
- Uncertain near-term cargo outlook, but bright long-term outlook
- Picking up pace on aggressive Capital Improvement Program
- At the same time, Port exercising conservative fiscal prudence over resources

에 보는 그래 어느로 하다가 작용되면 하고있다면 모양하고 있는 전혀 하셨다면 모양을 하는 것을 때문다.	
보면 가장 이 사람들은 하는데 하는데 보다 가게 되는데 사람들이 살아 먹었는데 나를 먹었다.	
그리즘이 이 그리고 하는데 모든 선생님이 된다면 하다니 신청 등대에 하는데 함께 들어갔다고 그리는데	
그렇게 그렇게 되어 보고 있는 사람이 사무를 살았다면 하는 것이 하면 모양하다는 것을 먹는데 그 것이다.	
그게 되는 것이 어린었다고 하고 있다면 얼굴을 내려 주어 되는데 나는 회사를 하는데 했다.	
그 그 가능한 이 뒤로 보는 걸음하다면 하면 그 사용하는 것 같아. 이 경험을 하다고 모	