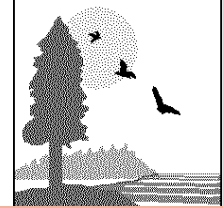


**DUE OCTOBER 1**

Pursuant to Public  
Resources Code § 6306

# Granted Public Trust Lands Standardized Reporting Form



**Fiscal/Calendar Year:** 2014

**Grantee Name:** Port of Los Angeles  
**Contact Person:** Anita Gregorio  
**Contact Phone:** 310.732.3799  
**Mailing Address:** 425 South Palos Verdes Street  
San Pedro CA 90731

## 1. Funds

- a. Is a separate fund maintained for trust assets, liabilities, revenues and expenditures?

YES  NO

If "No", under what fund are they accounted for? If "Yes," please list the name(s) of the fund(s)

- b. Are separate financial statements prepared for the trust?

YES  NO

If "No," in which financial statements are they included? (Name of the document(s) and the applicable page number(s)) If "Yes," describe the organization of the separate financial statement.

## 2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$425,951,000
- b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) Please see page 42 of the audited FY 2014 CAFR

## 3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$205,354,000
- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. All, please see page 42 of the audited FY 2014 CAFR
- c. Have there been any capital improvements over \$250,000 within the current fiscal year? Are any capital improvements over \$250,000 expected in the next fiscal year?  
YES and YES. Please see pages 40 and 113 of the audited FY 2014 CAFR
- d. Describe any other disposition of trust funds or assets or any other disposition of the trust lands or trust assets themselves. Include any internal funds that were transferred to other grantees, to the management of another entity or under the management of another political subdivision of the grantee per an agreement, settlement, or Memorandum of Understanding.

NONE, Not Applicable

## 4. Beginning and Ending Balance

Please list the beginning and ending balances for the tidelands trust fund(s) for this past fiscal year.  
Net Portion Beginning Balance \$2,884,351,000; Ending Balance \$3,064,554,000. Please see pages 41 and 34 of the audited FY 2014 CAFR

**For all questions, please give the page number where the information can be found in your accompanying financial document. Please use additional pages as necessary.**

**PORT OF LOS ANGELES  
(HARBOR DEPARTMENT OF THE CITY OF LOS ANGELES)**

**Statements of Net Position  
June 30, 2014 and 2013  
(amounts In thousands)**

<b>ASSETS</b>	<b>2014</b>	<b>2013</b>
Current Assets		
Cash and cash equivalents, unrestricted	\$ 262,729	\$ 351,793
Cash and cash equivalents, restricted	29,234	38,066
Accounts receivable, net of allowance for doubtful accounts: 2014 - \$3,469; 2013 - \$5,170	43,283	36,200
Grants receivable	429	19,161
Materials and supplies inventories	2,606	2,054
Prepaid expenses	421	671
Accrued interest receivable	599	934
Current portion of notes receivable	4,947	4,803
Total current assets	344,248	453,682
Noncurrent Restricted Assets		
Restricted investments – bond funds	58,054	57,913
Other restricted cash and investments	9,826	9,787
Accrued interest receivable	2	3
Total noncurrent restricted assets	67,882	67,703
Capital assets		
Land	1,094,732	1,133,902
Facilities and equipment net of accumulated depreciation: 2014 - \$1,614,961; 2013 - \$1,496,429	1,773,059	1,821,353
Intangible assets, net of amortization: 2014 - \$703; 2013 - \$203	24,657	20,942
Construction in progress	646,727	342,279
Preliminary costs – capital projects	225,541	233,029
Total capital assets	3,764,716	3,551,505
Notes receivable	5,182	10,150
Investment in Joint Powers Authorities	5,215	5,086
<b>TOTAL ASSETS</b>	<b>4,187,243</b>	<b>4,088,126</b>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred charges on debt refunding	5,073	5,660
		continued.....

**PORT OF LOS ANGELES  
(HARBOR DEPARTMENT OF THE CITY OF LOS ANGELES)**

**Statements of Net Position  
June 30, 2014 and 2013  
(amounts In thousands)**

	<b>2014</b>	<b>2013</b>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts payable	\$ 26,098	\$ 69,966
Current maturities of notes payable and bonded debt	27,270	26,235
Accrued interest payable	16,073	16,564
Accrued salaries and employee benefits	15,625	14,461
Obligations under securities lending transactions	357	1,447
Accrued construction cost payable	6,475	1,658
Other current liabilities	46,852	57,888
Total current liabilities	138,750	188,219
Long-term liabilities		
Long-term liabilities payable from unrestricted assets		
Bonds payable, net of unamortized discount/premium:		
2014 - \$16,488; 2013 - \$30,390	753,723	794,895
Commercial paper	125,000	100,000
Accrued salaries and employee benefits	11,740	11,559
Other liabilities	88,997	105,201
Total long-term liabilities payable from unrestricted assets	979,460	1,011,655
Long-term liabilities payable from restricted assets	9,552	9,561
Total long-term liabilities	989,012	1,021,216
<b>TOTAL LIABILITIES</b>	<b>1,127,762</b>	<b>1,209,435</b>
<b>NET POSITION</b>		
Net investment in capital assets	2,863,795	2,634,840
Restricted for debt service	58,054	57,913
Unrestricted	142,705	191,598
<b>TOTAL NET POSITION</b>	<b>\$ 3,064,554</b>	<b>\$ 2,884,351</b>

See accompanying notes to financial statements.

**PORT OF LOS ANGELES  
(HARBOR DEPARTMENT OF THE CITY OF LOS ANGELES)**

**Statements of Revenues, Expenses, and Changes in Net Position  
For the Years ended June 30, 2014 and 2013  
(amounts In thousands)**

	<b>2014</b>	<b>2013</b>
<b>OPERATING REVENUE</b>		
Shipping services		
Wharfage	\$ 349,953	\$ 322,708
Dockage	4,930	4,689
Demurrage	223	228
Lay day fees	975	113
Pilotage	7,540	6,954
Assignment charges	13,592	13,184
Total shipping services	377,213	347,876
Rentals		
Land	38,189	38,856
Buildings	1,211	2,103
Warehouses	180	1,447
Wharf and shed	576	484
Total rentals	40,156	42,890
Royalties, fees, and other operating revenues		
Fees, concessions, and royalties	2,767	1,744
Clean truck program fees	2,119	1,409
Oil royalties	--	567
Other	3,696	2,882
Total royalties, fees, and other operating revenues	8,582	6,602
Total operating revenue	425,951	397,368
<b>OPERATING EXPENSES</b>		
Salaries and benefits	112,053	101,861
City services	33,633	31,074
Outside services	26,331	29,690
Utilities	12,335	5,723
Materials and supplies	6,883	5,989
Pollution remediation expenses	1,269	11,635
Marketing and public relations	2,711	2,877
Workers' compensation, claims and settlement	1,959	3,550
Clean truck program expenses	1,100	934
Travel and entertainment	548	1,139
Other operating expenses	6,532	10,697
Total operating expenses before depreciation	205,354	205,169
Operating Income before depreciation - forwarded	220,597	192,199

continued....

**PORT OF LOS ANGELES  
(HARBOR DEPARTMENT OF THE CITY OF LOS ANGELES)**

**Statements of Revenues, Expenses, and Changes in Net Position  
For the Years ended June 30, 2014 and 2013  
(amounts in thousands)**

	<b>2014</b>	<b>2013</b>
Operating Income before depreciation - forwarded	\$ 220,597	\$ 192,199
Depreciation	124,221	108,037
<b>OPERATING INCOME</b>	96,376	84,162
<b>NONOPERATING REVENUE (EXPENSES)</b>		
Nonoperating revenue		
Income from investments in Joint Powers Authorities	2,129	2,049
Interest and investment income	4,654	826
Non capital grant revenue	1,368	1,029
Pass through grant revenue	6,823	11,551
Other nonoperating revenue	5,985	4,152
Total nonoperating revenue	20,959	19,607
Nonoperating expenses		
Interest expense	(1,530)	(2,473)
Pass through grant expenses	(6,823)	(11,551)
Discontinued capital projects	(32,949)	--
Other nonoperating expenses	(1,768)	(4,397)
Total nonoperating expenses	(43,070)	(18,421)
Net nonoperating revenue (expenses)	(22,111)	1,186
<b>INCOME BEFORE CAPITAL CONTRIBUTIONS</b>	74,265	85,348
Capital contributions	80,374	17,630
Special item	15,002	13,387
<b>CHANGES IN NET POSITION</b>	169,641	116,365
<b>NET POSITION, JULY 1</b>	2,884,351	2,776,128
Net adjustment for write off of prior period bond issue costs	--	(8,142)
Net adjustment for prior year amortization of bond premium/discount	10,562	--
Net position July 1, restated	2,894,913	2,767,986
<b>NET POSITION, JUNE 30</b>	\$ 3,064,554	\$ 2,884,351

See accompanying notes to financial statements.

**PORT OF LOS ANGELES  
(HARBOR DEPARTMENT OF THE CITY OF LOS ANGELES)  
Capital Development Program Expenditures per Adopted Budget  
For Fiscal year 2014-2015  
(Unaudited)  
(amounts in thousands)**

<b>Project Description</b>	<b>Expenditures per Adopted Budget</b>
Berth 90-93 World Cruise Center	\$ 1,028
Berth 100-102 Development - China Shipping Container Terminal	2,872
Berth 121-131 - Yang Ming Container Terminal	3,697
Berth 135-147 Development - TraPac Container Terminal	100,391
Berth 212-224 Development - YTI Container Terminal	3,632
Berth 222-236 Development - Evergreen Container Terminal	5,252
Berth 240 - 267 Development	13
Berth 300-306 Development - APL Container Terminal	3,778
Berth 400-409 Development - Maersk/Cut	1,254
Motems (Marine Oil Terminal Engineering and Maintenance Standards)	11,478
Miscellaneous Terminal Improvements	2,904
Transportation Improvement	107,310
Security Projects	3,372
Port-wide Public Enhancements - Community	60
Environmental Enhancements	924
Harbor Department Facilities	10,275
Los Angeles Waterfront	5,170
Miscellaneous Projects	2,889
Unallocated Capital Improvement Program Fund	14,663
<b>Total</b>	<b>\$ 280,962</b>

Note: Schedule above excludes capital equipment.

See accompanying independent auditor's report.