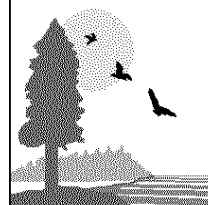


DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: 2015

Grantee Name: Port of Los Angeles
Contact Person: Frank H. Liu
Contact Phone: 310-732-3799
Mailing Address: 425 S. 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? \$446,895,000

- 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 2015 CAFR.

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$234,249,000

- 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 2015 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 120 of the audited FY 2015 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 position Beginning Balance \$3,064,554,000; Ending Balance \$3,062,899. Please see pages 41 and 43 of the audited FY 2015 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, 2015 and 2014
(amounts in thousands)**

	2015	2014
LIABILITIES		
Current Liabilities		
Accounts payable	\$ 47,257	\$ 26,098
Current maturities of notes payable and bonded debt	42,910	27,270
Accrued interest payable	20,833	16,073
Accrued salaries and employee benefits	16,876	15,625
Obligations under securities lending transactions	2,865	357
Accrued construction cost payable	4,631	6,475
Other current liabilities	41,126	46,852
Total current liabilities	176,498	138,750
Long-term liabilities		
Long-term liabilities payable from unrestricted assets		
Bonds payable, net of unamortized discount/premium:		
2015 - \$58,693; 2014 - \$16,488	1,016,693	753,723
Commercial paper	--	125,000
Accrued salaries and employee benefits	8,286	11,740
Net pension liabilities	198,762	--
Other liabilities	83,786	88,997
Total long-term liabilities payable from unrestricted assets	1,307,527	979,460
Long-term liabilities payable from restricted assets	9,500	9,552
Total long-term liabilities	1,317,027	989,012
TOTAL LIABILITIES	1,493,525	1,127,762
 DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources - pensions	44,250	--
 NET POSITION		
Net investment in capital assets	2,856,561	2,863,795
Restricted for debt service	97,461	58,054
Unrestricted	108,877	142,705
TOTAL NET POSITION	\$ 3,062,899	\$ 3,064,554

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, 2015 and 2014
(amounts In thousands)**

	2015	2014
OPERATING REVENUE		
Shipping services		
Wharfage	\$ 336,090	\$ 349,953
Dockage	6,097	4,930
Demurrage	329	223
Lay day fees	908	975
Pilotage	7,110	7,540
Assignment charges	14,365	13,592
Total shipping services	364,899	377,213
Rentals		
Land	45,255	38,189
Buildings	237	1,211
Warehouses	115	180
Wharf and shed	626	576
Total rentals	46,233	40,156
Royalties, fees, and other operating revenues		
Fees, concessions, and royalties	14,968	2,767
Clean truck program fees	3,520	2,119
Other	17,275	3,696
Total royalties, fees, and other operating revenues	35,763	8,582
Total operating revenue	446,895	425,951
OPERATING EXPENSES		
Salaries and other benefits	92,786	93,668
Pension expense	19,002	18,385
City services	34,749	33,633
Outside services	28,983	26,331
Utilities	19,373	12,335
Materials and supplies	6,257	6,883
Marketing and public relations	2,771	2,711
Workers' compensation, claims and settlement	2,503	1,959
Clean truck program expenses	949	1,100
Travel and entertainment	512	548
Other operating expenses	26,364	7,801
Total operating expenses before depreciation	234,249	205,354
Operating Income before depreciation - forwarded	212,646	220,597

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, 2015 and 2014
(amounts In thousands)**

	2015	2014
Operating Income before depreciation - forwarded	\$ 212,646	\$ 220,597
Depreciation	137,384	124,221
OPERATING INCOME	75,262	96,376
NONOPERATING REVENUE (EXPENSES)		
Nonoperating revenue		
Income from investments in Joint Powers Authorities	2,811	2,129
Interest and investment income	5,039	4,654
Non capital grant revenue	4,035	1,368
Pass through grant revenue	550	6,823
Other nonoperating revenue	1,034	5,985
Total nonoperating revenue	13,469	20,959
Nonoperating expenses		
Interest expense	(331)	(1,530)
Pass through grant expenses	(550)	(6,823)
Discontinued capital projects	(3,466)	(32,949)
Other nonoperating expenses	(3,829)	(1,768)
Total nonoperating expenses	(8,176)	(43,070)
Net nonoperating revenue (expenses)	5,293	(22,111)
INCOME BEFORE CAPITAL CONTRIBUTIONS	80,555	74,265
Capital contributions	111,852	80,374
Special item	--	15,002
CHANGES IN NET POSITION	192,407	169,641
NET POSITION, JULY 1	3,064,554	2,884,351
Net adjustment for prior year amortization of bond premium/discount	--	10,562
Cumulative effect of change in accounting principle	(194,062)	--
Net position July 1, restated	2,870,492	2,894,913
NET POSITION, JUNE 30	\$ 3,062,899	\$ 3,064,554

See accompanying notes to financial statements.