

DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: FY 2016-17

Grantee Name: Port of Los Angeles
Contact Person: Frank H. Liu
Contact Phone: 31.732.3799
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? \$474,532,000

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 2017 CAFR.

3. Expenses

a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$227,675,000

b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. Please see page 42 of the audited FY 2017 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 2017 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 at July 1, 2016 is \$3,161,955,000; and ending balance at June 30, 2017 is \$3,265,398,000. Please see pages 41 and 43 of the audited FY 2017 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, CALIFORNIA)**

Statements of Revenues, Expenses, and Changes in Net Position
For the Fiscal Years Ended June 30, 2017 and 2016
(amounts in thousands)

	2017	2016
OPERATING REVENUE		
Shipping services		
Wharfage	\$ 369,459	\$ 341,765
Dockage	4,113	5,629
Demurrage	213	216
Lay day fees	255	938
Pilotage	9,558	7,064
Assignment charges	14,657	12,858
Total shipping services	398,255	368,470
Rentals		
Land	50,554	45,763
Buildings	206	221
Warehouses	85	88
Wharf and shed	413	499
Total rentals	51,258	46,571
Royalties, fees, and other operating revenues		
Fees, concessions, and royalties	10,436	10,655
Clean truck program fees	2,340	2,384
Other	12,243	8,046
Total royalties, fees, and other operating revenues	25,019	21,085
Total operating revenue	474,532	436,126
OPERATING EXPENSES		
Salaries and other benefits	94,677	94,281
Pension expense	23,905	20,438
City services	39,554	37,421
Outside services	25,022	28,970
Utilities	15,573	15,060
Materials and supplies	5,314	6,340
Marketing and public relations	2,583	2,567
Workers' compensation, claims and settlement	4,977	245
Clean truck program expenses	704	897
Travel and entertainment	536	611
Other operating expenses	14,830	19,431
Total operating expenses before depreciation and amortization	227,675	226,261
Operating Income before depreciation and amortization	246,857	209,865

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(amounts in thousands)

	2017	2016
Operating Income before depreciation and amortization	\$ 246,857	\$ 209,865
Depreciation and amortization	172,895	163,933
OPERATING INCOME	73,962	45,932
NONOPERATING REVENUE (EXPENSES)		
Nonoperating revenue		
Income from investments in Joint Powers Authorities	2,162	2,544
Interest and investment income	1,118	9,326
Noncapital grant revenue	1,199	662
Pass through grant revenue	7,931	1,566
Other nonoperating revenue	864	2,174
Total nonoperating revenue	13,274	16,272
Nonoperating expenses		
Interest expense	(604)	(507)
Pass through grant expenses	(7,931)	(1,566)
Discontinued capital projects	(773)	(5,279)
Other nonoperating expenses	(2,436)	(1,408)
Total nonoperating expenses	(11,744)	(8,760)
Net nonoperating revenue (expenses)	1,530	7,512
INCOME BEFORE CAPITAL CONTRIBUTIONS	75,492	53,444
Capital contributions	18,801	40,489
Extraordinary item	9,150	5,123
CHANGES IN NET POSITION	103,443	99,056
NET POSITION, JULY 1	3,161,955	3,062,899
NET POSITION, JUNE 30	\$ 3,265,398	\$ 3,161,955

See accompanying notes to basic financial statements.