

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: Fiscal year 6/30/21

Grantee Name: Port of Los Angeles

Contact Person: Frank Liu

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 “Yes”, please list the name(s) of the fund(s).

Harbor Revenue Fund

If “No”, under what fund are they accounted for?

b. Are separate financial statements prepared for the trust?

YES NO

If “Yes,” describe the organization of the separate financial statement.

Port of Los Angeles (Harbor Department of the City of Los Angeles, California)

If “No,” in which financial statements are they included? (Name of the document(s) and the applicable page number(s)).

2. Revenue

a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year?

\$572,011,000

b. Please list all sources of revenue and the amount of revenue generated from each source (e.g., permits, rentals, percentage of lease, etc.).

Please see page 42 of the audited FY 2021 Annual Comprehensive Financial Report (ACFR).

GRANTED PUBLIC TRUST LANDS STANDARDIZED REPORTING FORM

SLC 150 (formerly Form 12.26)

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year?

\$273,968,000

- 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 2021 ACFR.

- 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 page 40 of the audited FY 2021 ACFR.

- 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 entity or under the management of another political subdivision of the grantee under 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, 2020 was \$3,562,023,000; and ending balance at June 30, 2021 was \$3,690,683,000. Please see pages 41 and 43 of the audited FY 2021 ACFR.

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

Statements of Net Position
June 30, 2021 and 2020
(amounts in thousands)

	2021	2020
ASSETS		
Current assets		
Cash and cash equivalents, unrestricted	\$ 1,012,012	\$ 928,706
Cash and cash equivalents, restricted	12,129	12,066
Accounts receivable, net of allowance for doubtful accounts: 2021 - \$6,683; 2020 - \$6,426	43,362	17,582
Accrued interest receivable	3,647	3,729
Grants receivable	2,399	2,715
Materials and supplies inventories	2,872	2,757
Prepaid expenses	415	505
Total current assets	1,076,836	968,060
Noncurrent restricted assets		
Restricted investments – bond funds	42,435	42,281
Other restricted cash and investments	11,058	11,172
Total noncurrent restricted assets	53,493	53,453
Capital assets		
Land	1,106,805	1,106,805
Facilities and equipment net of accumulated depreciation: 2021 - \$2,668,758; 2020 - \$2,518,121	2,237,374	2,355,657
Intangible assets, net of amortization: 2021 - \$5,064; 2020 - \$4,441	20,296	20,919
Construction in progress	234,786	128,955
Preliminary costs – capital projects	141,032	145,694
Total capital assets	3,740,293	3,758,030
Investment in Joint Powers Authority	7,033	6,790
TOTAL ASSETS	4,877,655	4,786,333
 DEFERRED OUTFLOWS OF RESOURCES		
Deferred charges on debt refunding	11,012	11,787
Deferred outflows of resources related to pensions	88,162	46,379
Deferred outflows of resources related to other postemployment benefits (OPEB)	15,147	10,533
TOTAL DEFERRED OUTFLOWS OF RESOURCES	114,321	68,699

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**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, 2021 and 2020
(amounts in thousands)

	2021	2020
OPERATING REVENUE		
Shipping services		
Wharfage	\$ 435,513	\$ 345,157
Dockage	4,509	4,257
Demurrage	207	200
Lay day fees	--	38
Pilotage	10,682	9,495
Assignment charges	12,938	10,418
Total shipping services	463,849	369,565
Rentals		
Land	78,773	72,099
Buildings	132	110
Warehouses	658	211
Wharf and shed	916	683
Total rentals	80,479	73,103
Royalties, fees, and other operating revenues		
Fees, concessions, and royalties	1,693	3,455
Clean truck program fees	2,285	3,187
Other	23,705	18,356
Total royalties, fees, and other operating revenues	27,683	24,998
Total operating revenue	572,011	467,666
OPERATING EXPENSES		
Salaries and other benefits	108,646	113,342
Pension expense	33,086	28,805
OPEB expense	4,468	3,679
City services	45,876	48,366
Outside services	26,219	31,815
Utilities	23,290	18,443
Materials and supplies	4,517	5,672
Marketing and public relations	1,372	2,388
Workers' compensation, claims and settlement	14,255	3,272
Clean truck program expenses	752	1,014
Other operating expenses	11,487	16,774
Total operating expenses before depreciation and amortization	273,968	273,570
Operating income before depreciation and amortization	298,043	194,096

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**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, 2021 and 2020
(amounts in thousands)

	2021	2020
Operating Income before depreciation and amortization	\$ 298,043	\$ 194,096
Depreciation and amortization	153,304	158,613
OPERATING INCOME	144,739	35,483
NONOPERATING REVENUE (EXPENSES)		
Nonoperating revenue		
Income from investments in Joint Powers Authority	2,243	2,461
Investment (loss) income - net	(2,656)	39,643
Noncapital grant revenue	1,984	1,726
Pass through grant revenue	711	7,760
Other nonoperating revenue	1,129	5,090
Total nonoperating revenue	3,411	56,680
Nonoperating expenses		
Interest expense	(21,763)	(24,707)
Pass through grant expenses	(854)	(8,048)
Discontinued capital projects	(3,719)	(3,599)
Other nonoperating expenses	(270)	(904)
Total nonoperating expenses	(26,606)	(37,258)
Net nonoperating revenue (expenses)	(23,195)	19,422
INCOME BEFORE CAPITAL CONTRIBUTIONS	121,544	54,905
Capital contributions	7,116	3,440
CHANGES IN NET POSITION	128,660	58,345
NET POSITION, JULY 1	3,562,023	3,503,678
NET POSITION, JUNE 30	\$ 3,690,683	\$ 3,562,023

See accompanying notes to financial statements.