

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year:

Grantee Name:

Contact Person:

Mailing Address:

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).

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.

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?

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

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?

- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended.

- 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?

- 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.

4. Beginning and Ending Balance

Please list the beginning and ending balances for the tidelands trust fund(s) for this past fiscal year.

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

Statements of Net Position
June 30, 2023 and 2022
(amounts in thousands)

	2023	(Restated) 2022
ASSETS		
Current assets		
Cash and cash equivalents, unrestricted	\$ 1,281,573	\$ 1,144,153
Cash and cash equivalents, restricted	50,236	11,488
Accounts receivable, net of allowance for doubtful accounts: 2023 - \$8,472; 2022 - \$7,534	52,225	37,404
Accrued interest receivable	6,368	6,417
Grants receivable	8,795	2,851
Materials and supplies inventories	2,876	2,820
Prepaid expenses	504	471
Lease receivable - current portion	29,673	36,008
Total current assets	1,432,250	1,241,612
Noncurrent assets		
Restricted investments – bond funds	37,105	37,452
Other restricted investments	10,311	10,399
Investment in Joint Powers Authority	4,434	5,546
Net pension assets	--	9,885
Net OPEB assets	773	11,791
Lease receivable - noncurrent portion	266,282	272,849
Capital assets		
Land	1,106,805	1,106,805
Facilities and equipment net of accumulated depreciation: 2023 - \$2,982,592; 2022 - \$2,809,855	2,116,677	2,262,609
Intangible assets, net of accumulated amortization: 2023 - \$12,460; 2022 - \$8,762	12,900	16,598
Right-to-use lease assets, net of accumulated amortization: 2023 - \$555; 2022 - \$1,727	1,259	492
Right-to-use subscription assets, net of accumulated amortization: 2023 - \$594; 2022 - \$297	2,374	2,671
Construction in progress	280,921	198,177
Preliminary costs – capital projects	114,960	105,990
Total capital assets	3,635,896	3,693,342
Total noncurrent assets	3,954,801	4,041,264
TOTAL ASSETS	5,387,051	5,282,876
DEFERRED OUTFLOWS OF RESOURCES		
Deferred charges on debt refunding	8,833	9,343
Deferred outflows of resources related to pensions	84,285	69,159
Deferred outflows of resources related to other postemployment benefits (OPEB)	13,391	11,959
TOTAL DEFERRED OUTFLOWS OF RESOURCES	106,509	90,461

continued.....

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

Statements of Net Position
June 30, 2023 and 2022
(amounts in thousands)

	2023	(Restated) 2022
LIABILITIES		
Current liabilities		
Accounts payable	\$ 48,983	\$ 43,140
Current maturities of bonds payable	43,355	40,210
Accrued interest payable	10,932	11,769
Accrued salaries and employee benefits	20,056	17,475
Obligations under securities lending transactions	5,259	15,996
Accrued construction cost payable	1,791	3,277
Other current liabilities payable from restricted assets	9,534	9,526
Other current liabilities	40,133	49,876
Total current liabilities	180,043	191,269
Long-term liabilities		
Long-term liabilities payable from unrestricted assets		
Bonds payable, net of unamortized discount/premium:		
2023 - \$45,289; 2022 - \$54,391	539,059	591,516
Accrued employee benefits	16,018	16,029
Net pension liabilities	271,235	168,089
Net OPEB liabilities	8,778	--
Lease liabilities	1,279	506
Subscription liabilities	1,546	2,277
Other liabilities	76,198	79,449
Total long-term liabilities payable from unrestricted assets	914,113	857,866
Long-term liabilities payable from restricted assets	17,242	16,624
Total long-term liabilities	931,355	874,490
TOTAL LIABILITIES	1,111,398	1,065,759
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources related to pensions	13,390	107,660
Deferred inflows of resources related to OPEB	15,329	37,179
Deferred inflows of resources related to leases	276,968	296,225
TOTAL DEFERRED INFLOWS OF RESOURCES	305,687	441,064
NET POSITION		
Net investment in capital assets	3,057,698	3,064,900
Restricted	76,320	37,452
Unrestricted	942,457	764,162
TOTAL NET POSITION	\$ 4,076,475	\$ 3,866,514

See accompanying notes to financial statements.

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, 2023 and 2022
(amounts in thousands)

	2023	(Restated) 2022
OPERATING REVENUE		
Shipping services		
Wharfage	\$ 405,046	\$ 441,966
Dockage	3,619	5,914
Demurrage	123	133
Pilotage	13,209	13,432
Assignment charges	26,011	24,397
Total shipping services	448,008	485,842
Rentals		
Land	115,375	85,092
Buildings	266	215
Warehouses	633	588
Wharf and shed	1,016	942
Total rentals	117,290	86,837
Royalties, fees, and other operating revenues		
Fees, concessions, and royalties	8,094	5,418
Clean truck program fees	41,219	17,999
Other	41,789	31,746
Total royalties, fees, and other operating revenues	91,102	55,163
Total operating revenue	656,400	627,842
OPERATING EXPENSES		
Salaries and other benefits	107,747	109,778
Pension expense	33,200	14,840
OPEB (credit)/expense	788	(2,208)
City services	47,823	45,531
Outside services	33,332	27,864
Utilities	27,210	33,708
Materials and supplies	5,974	5,106
Marketing and public relations	2,710	2,101
Workers' compensation, claims and settlement	15,583	1,712
Clean truck program expenses	5,835	2,613
Other operating expenses	19,218	12,855
Total operating expenses before depreciation and amortization	299,420	253,900
Operating income before depreciation and amortization	356,980	373,942

continued....

**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, 2023 and 2022
(amounts in thousands)

	2023	(Restated) 2022
Operating Income before depreciation and amortization	\$ 356,980	\$ 373,942
Depreciation and amortization	194,869	147,569
OPERATING INCOME	162,111	226,373
NONOPERATING REVENUES (EXPENSES)		
Nonoperating revenues		
Income from investments in Joint Powers Authority	1,888	1,513
Interest income from leases	10,155	10,234
Investment income - net	4,538	--
Noncapital and pass through grant revenue	32,925	20,502
Other nonoperating revenue	501	5,766
Total nonoperating revenues	50,007	38,015
Nonoperating expenses		
Interest expense	(17,837)	(19,037)
Investment loss - net	--	(47,744)
Pass through grant expense	(27,267)	(18,521)
Discontinued capital projects	(115)	(22,503)
Other nonoperating expenses	(443)	(603)
Total nonoperating expenses	(45,662)	(108,408)
Net nonoperating revenues (expenses)	4,345	(70,393)
INCOME BEFORE CAPITAL CONTRIBUTIONS	166,456	155,980
Capital contributions	43,505	11,906
CHANGES IN NET POSITION	209,961	167,886
NET POSITION, JULY 1	3,866,514	3,698,628
NET POSITION, JUNE 30	\$ 4,076,475	\$ 3,866,514

See accompanying notes to financial statements.