



News Release

Commission Approves \$1 Billion Port Budget **Spending plan includes \$788 million for modernization**

June 18, 2013

The Long Beach Board of Harbor Commissioners has approved a \$1.02 billion budget for fiscal year 2014 that includes the Port of Long Beach's largest-ever capital improvement spending plan.



A total of \$788 million in capital spending — 6 percent more than last year — leads the planned expenses in the budget that covers the fiscal year set to begin Oct. 1, 2013. The Port's aggressive modernization — with projects such as the Middle Harbor terminal and Gerald Desmond Bridge Replacement — pushed the overall budget up by 6.6 percent compared to the current fiscal year. The budget also projects operating revenue of \$375 million, the highest ever.

The budget was unanimously approved by the Commission on June 17. It will be presented in July to the Long Beach City Council for approval. The spending plan reflects the Port's commitment to boosting its competitiveness by rebuilding and replacing outdated facilities and infrastructure.

The approved budget adds 52 new full-time positions, which include 33 in the Engineering Bureau to oversee the ongoing capital improvements and 12 in the Security Division to enhance operational integration with the Long Beach Police Department and other partnering security agencies.

In addition, the budget sets aside \$73 million for environmental programs to improve air and water quality, as well as to protect wildlife habitat. The budget also estimates a record \$18.4 million transfer to the City's Tidelands Fund for the Board to consider. The transfer would be 5 percent of estimated operating revenue for fiscal year 2013.

Al Moro, the Port's Acting Executive Director, said the Port's budget incorporates a combination of prudent fiscal planning and "green growth" that increases cargo flows with environmental sustainability programs.

"Our carefully planned 10-year capital improvement program represents a significant investment in this Port, and this annual budget is just one part of that," Moro said. "We're working to maintain this Port's ability to sustain economic activity and jobs in Long Beach and the region."

For the budget's executive summary, [click here](#).


The Port of Long Beach is one of the world's premier seaports, a primary gateway for trans-Pacific trade and a trailblazer in innovative goods movement, safety and environmental stewardship. With 140 shipping lines connecting Long Beach to 217 seaports worldwide, the Port handles trade valued at \$155 billion each year and supports hundreds of thousands of jobs in Southern California.

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