



## News Release

### **City Council Greenlights Record Port Budget Harbor invests in modernizing, job-creating projects**

Sept. 4, 2013

The Long Beach City Council this week approved the Port of Long Beach's \$1.02 billion budget for fiscal year 2014, allowing the Port to forge ahead with an ambitious modernization program to sustain its job-creating competitiveness with upgrades of its terminals, roads and a key bridge.



As the second-busiest container seaport in North America, the Port of Long Beach moves more than \$155 billion in trade annually, generating 30,000 jobs in Long Beach alone and 300,000 jobs throughout the Southern California region.

To remain a leader in the goods movement and logistics industry, the Port has launched a \$4 billion-plus capital improvement program this decade. The Port's annual budget, approved unanimously by the City Council on Tuesday, Sept. 3, includes a record \$788 million in capital project construction in the fiscal year 2014 alone. The fiscal year starts Oct. 1, 2013.

That capital improvement budget is 6 percent more than the current fiscal year and reflects the ongoing investment in major projects. Currently under construction are the \$1.23 billion Middle Harbor Terminal project, the \$1.1 billion Gerald Desmond Bridge Replacement and the \$84 million Green Port Gateway rail project adding environmentally friendly on-dock rail capacity to the Port.

In addition, the 2014 budget sets aside \$73 million for environmental programs to improve air and water quality, as well as to protect wildlife habitat. The budget also includes a record \$18.4 million transfer to the City's Tidelands Fund for use by the City on shore area-related expenses. The transfer is 5 percent of estimated operating revenue for fiscal year 2013.

The Port's operating budget is funded by revenues derived from the Port's leases, fees and other charges on the shipping and goods movement companies that utilize the Port.

"We are doing all we can to create jobs, invest in infrastructure and partner with the City of Long Beach to keep our economy moving," said Thomas Fields, President of the Long Beach Board of Harbor Commissioners. "We are very proud to be creating thousands of living-wage jobs each year and we're working hard to do more.

"We are the Green Port, fueling the economy," said Fields. "On behalf of the Commission, we truly appreciate the Mayor and City Council's support of our budget."

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.

As part of the approval, the City Council also instituted a \$40,000-per-year travel expense limit for each of the five Harbor Commissioners. The expense limit can only be exceeded by a super-majority vote (four of five) of the Board.

The Long Beach Mayor and City Council each year review the budget for the Port, which is the Long Beach Harbor Department. The budget was unanimously approved by the Board of Harbor Commissioners on June 17, 2013.

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

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