

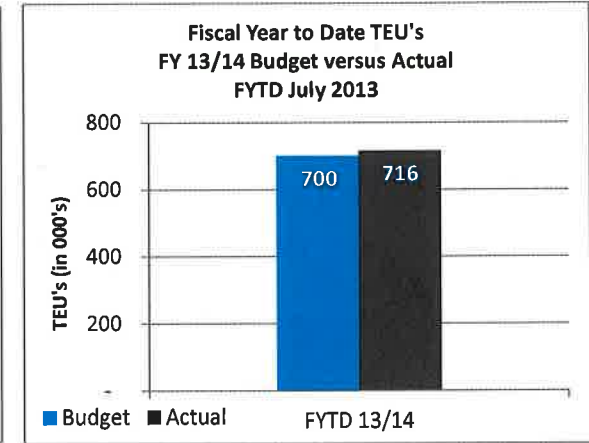
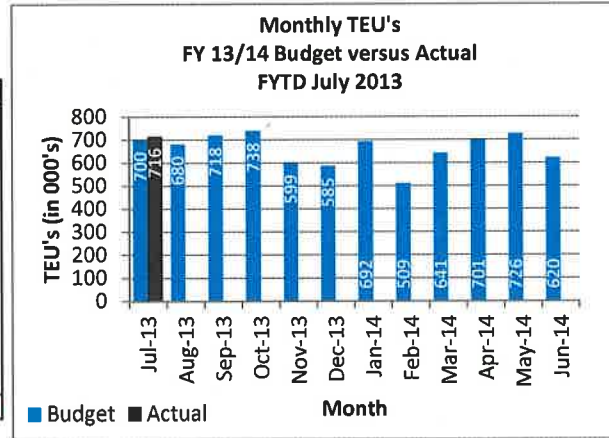
HARBOR DEPARTMENT OF THE CITY OF LOS ANGELES
TEU THROUGHPUT COMPARISON - FYTD JULY 2013

Item #2

TEU

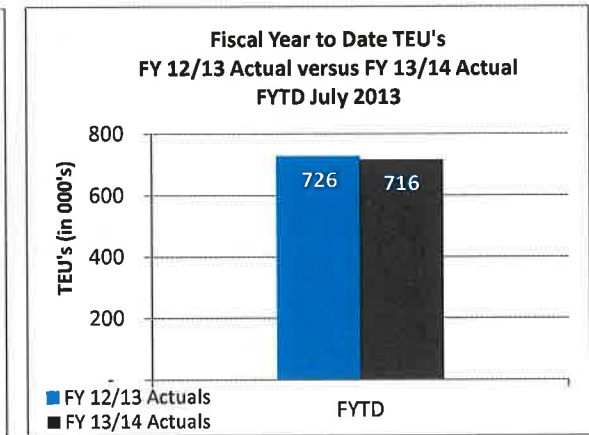
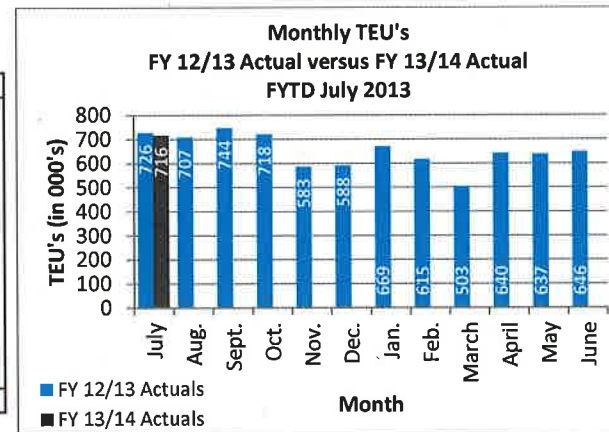
FY 13/14 Budget vs. FY 13/14 Actuals

(in 000's)	TEU's				
	Month	FY 13/14 Budget	FY 13/14 Actuals	% Δ	Δ
Jul-13		700	716	2.2%	↑
Aug-13	680				
Sep-13	718				
Oct-13	738				
Nov-13	599				
Dec-13	585				
Jan-14	692				
Feb-14	509				
Mar-14	641				
Apr-14	701				
May-14	726				
Jun-14	620				
FYTD 13/14	700	716	2.2%	↑	
FY 13/14 Budget	7,907				



FY 12/13 Actuals vs. FY 13/14 Actuals

(in 000's)	TEU's				
	Month	FY 12/13 Actuals	FY 13/14 Actuals	% Δ	Δ
July		726	716	-1.5%	↓
Aug.	707				
Sept.	744				
Oct.	718				
Nov.	583				
Dec.	588				
Jan.	669				
Feb.	615				
March	503				
April	640				
May	637				
June	646				
FYTD	726	716	-1.5%	↓	
FY 12/13 Actuals	7,777				



Harbor Department
Actual-to-Budget
Fiscal Year 2013/14 - July
 (Data in thousands of \$, comments in millions of \$)

(000s)	Actual (Unaudited) FY 2013/14 (Fiscal YTD Jul 2013) (Based on Preliminary Results)	Adopted Budget FY 2013/14 (Fiscal YTD Jul 2013)	Δ	Δ%	Comments
Operating Revenues					
Shipping Services	29,063	29,660	(597)	-2.0%	Generally flat cargo volumes
Rentals	6,253	5,661	592	10.5%	Primarily due to higher land rental than budgeted
Royalties, fees and other revenues	5,578	276	5,302	1921.0%	Primarily due to timing in billing adjustment to be reversed next month
Clean Truck Program Revenues	11	97	(86)	-88.7%	Lower concession application and annual truck fees than budgeted
Total Operating Revenues	40,905	35,694	5,211	14.6%	Average headcount of 941 lower than budgeted 954
Operating Expenses					
Salaries & Benefits (Net)	9,163	9,397	(234)	-2.5%	Primarily due to timing and accruals for sponsorship and promotional payments
Marketing and Public Relations	19	375	(356)	-94.9%	Primarily due to lower domestic and foreign travel
Travel	34	83	(49)	-59.0%	Primarily for accruals for environmental assessment services <\$2.6> and timing in payments
Outside Services	(1,618)	2,742	(4,360)	-159.0%	Primarily due to timing in payments for parts & materials, equipment fuels, tools & equipment for Construction and Maintenance <\$0.3>; office equipment and supplies for others <\$0.1>
Materials & Supplies	443	826	(383)	-46.4%	Primarily due to timing and accruals
City Services	2,862	3,743	(881)	-23.5%	Primarily due to timing and accruals
Allocations to Capital	(1,156)	(1,019)	(137)	13.4%	Generally higher capital spending
Other Operating Expenses	158	1,646	(1,488)	-90.4%	Primarily due to timing of payments for telephone <\$0.1>, timing of payments and accruals for utilities <\$0.7>, workers compensation <\$0.1>, capitalization of equipment <\$0.4>
Clean Truck Program Expenses*	6	141	(135)	-95.7%	Primarily due to timing of payments
Total Operating Expenses	9,911	17,934	(8,023)	-44.7%	
Income Before Depreciation	30,994	17,760	13,234	74.5%	
Provision for Depreciation	9,684	9,187	497	5.4%	Higher level of completed capital projects
Income from Operations	21,310	8,573	12,737	148.6%	
Non-Operating Revenue (interest income, grant receipts, etc.)	(101)	1,363	(1,464)	-107.4%	Decrease primarily due to: <\$0.4> Timing in pass-through grant receipts <\$0.4>, Lower settlements & rebates <\$0.2> Lower delinquency penalties <\$0.2> Other
Non-Operating Expenses (bond issuance, interest expense, etc.)	(27)	1,383	(1,410)	102.0%	Decrease primarily due to higher capitalization of interest <\$0.9> and timing of pass-through grant disbursements <\$0.4>
Net Income	21,236	8,553	12,683	148.3%	

Primarily for:
 \$3.2 Interest expense
 <\$3.2> Capitalized Interest

Primarily for:
 \$0.4 Interest income
 <\$0.4> Settlements, rebates
 <\$0.1> Delinquency penalties

Year-to-Year Performance Report

YTD July 31, 2013 and 2012

(Data in thousands of \$, comments in millions of \$)

	Actual (Unaudited) FY 2013/14 (Fiscal YTD)	Actual (Unaudited) FY 2012/13 (Fiscal YTD)	Δ	Δ%	
(000s)					
Operating Revenues					
Shipping Services	29,063	29,326	(263)	-0.9%	Primarily due to decrease in cargo volume
Rentals	6,253	5,879	374	6.4%	Primarily due to compensation reset for certain land rental permit
Royalties, fees and other revenues	5,578	229	5,349	2335.8%	Primarily due to timing in billing adjustment to be reversed next month
Clean Truck Program Revenues	11	84	(73)	-86.9%	Primarily due to lower concession application and annual truck fees
Total Operating Revenues	40,905	35,518	5,387	15.2%	Primarily due to timing in capitalization, which when applied will result in <\$0.3> lower salaries & benefits; 941 headcount vs. 959 last fiscal year
Salaries & Benefits					
Gross Salaries and Benefits	10,440	10,823	(383)	-3.5%	Primarily due to higher promotional expenses
Capitalization	(1,277)	(1,804)	527	-29.2%	Primarily due to timing of prior year adjustments
Net Salaries & Benefits (Operating)	9,163	9,019	144	1.6%	Primarily due to timing of accrual reversals for environmental assessment services
Marketing and Public Relations	19	3	16	533.3%	Increase primarily due to higher parts & materials for Construction & Maintenance and Port Police
Travel	34	(167)	201	-120.4%	Due to timing of payments and accruals
Outside Services	(1,618)	315	(1,933)	-613.7%	Primarily due to higher level of capital spending
Materials & Supplies	443	249	194	77.9%	Decrease primarily due to: <\$0.9> Utilities <\$0.4> Timing in capitalization of equipment <\$0.1> Litigation, claims & settlements <\$0.1> Telephone
City Services	2,862	2,962	(100)	-3.4%	
Allocations to Capital	(1,156)	(745)	(411)	-55.2%	
Other Operating Expenses	158	1,804	(1,646)	-91.2%	
Clean Truck Program Expenses*	6	3	3	100.0%	
Total Operating Expenses	9,911	13,443	(3,532)	-26.3%	
Income Before Depreciation	30,994	22,075	8,919	40.4%	Higher capital spending
Provision for Depreciation	9,684	9,221	463	5.0%	Decrease primarily due to: <\$1.4> Settlements, rebates <\$0.9> Interest Income <\$0.6> Pass-through grant receipts <\$0.2> Delinquency penalties
Income from Operations	21,310	12,854	8,456	65.8%	
Non-Operating Revenue (Interest Income, grant receipts, etc.)	(101)	2,984	(3,085)	-103.4%	Decrease primarily due to: <\$0.7> Pass-through grant disbursements <\$0.4> Capital work orders closed <\$0.3> Capitalized Interest expense <\$0.2> Commercial paper costs <\$0.1> Interest and other expenses
Non-Operating Expenses (Bonds/Notes Interest Expense, etc.)	(27)	1,715	(1,742)	-101.6%	
Net Income	\$21,236	\$14,123	7,113	50.4%	

*Includes expenses for incentives and administrative costs (Other Operating Expenses) and legal services (Outside Services).

Primarily for:
\$3.2 Interest expense
<\$3.2> Capitalized Interest

Primarily for:
\$0.4 Interest Income
<\$0.4> Settlements, rebates
<\$0.1> Delinquency penalties