

TRADE, TRAVEL, AND TOURISM COMMITTEE REPORT relative to the Port of Los Angeles (POLA) Fiscal Year (FY) 2018-19 Statement of Debt Accountability and Capital Improvement Plan.

Recommendation for Council action:

APPROVE the POLA report dated July 24, 2018 relative to the Department's FY 2018-19 Statement of Debt Accountability and Capital Improvement Plan.

Fiscal Impact Statement: None submitted by the POLA. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

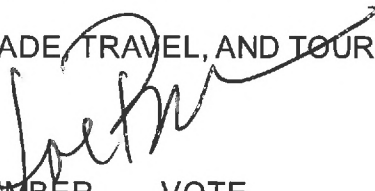
SUMMARY

In a report to the Mayor, Controller, and Trade, Travel, and Tourism Committee dated July 24, 2018, POLA presents the Department's FY 2018-19 Statement of Debt Accountability and Capital Improvement Plan. The report summarizes POLA's bond debt and provides status updates for capital projects. The Department has issued nearly \$998 million in bonds and has a total outstanding debt of approximately \$854 million as of June 30, 2018. The total capital improvement program budget, including salaries, for FY 2018-19 is \$91 million. The budget for maritime services such as POLA facility improvements, various projects, and unallocated funds for other capital improvement programs is \$31 million.

At its meeting held August 21, 2018, the Trade, Travel, and Tourism Committee discussed this matter with POLA staff. Department staff reviewed the status of various projects at the Port, including their estimated costs and timelines for completion. Committee recommended that Council approve POLA's report.

Respectfully Submitted,

TRADE, TRAVEL, AND TOURISM COMMITTEE



MEMBER    VOTE

BUSCAINO: YES

BONIN:        ABSENT

KREKORIAN: YES

jaw

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**