

TRADE, TRAVEL, AND TOURISM COMMITTEE REPORT relative to the Port of Los Angeles (POLA) Fiscal Year (FY) 2017-18 Statement of Debt Accountability and Capital Improvement Plan.

Recommendation for Council action:

NOTE and FILE the POLA report dated November 30, 2017 relative to the Department's FY 2017-18 Statement of Debt Accountability and Capital Improvement Plan.

Fiscal Impact Statement: Not applicable.

Community Impact Statement: None submitted.

SUMMARY

In a report to the Mayor, Controller, and Trade, Travel, and Tourism Committee dated November 30, 2017, POLA presents the Department's FY 2017-18 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 \$892 million as of June 30, 2017. The total capital improvement program budget, including salaries, for FY 2017-18 is \$98 million. The budget for maritime services such as a new web-based construction management systems, expert services, and other projects is \$28 million.

At its meeting held January 16, 2018, the Trade, Travel, and Tourism Committee discussed this matter with POLA staff. Department representatives provided status updates for security and information management system projects. Community hearing dates will soon be scheduled for Ports O'Call and Wilmington Waterfront projects. Committee recommended that Council note and file the POLA report.

Respectfully Submitted,

TRADE, TRAVEL, AND TOURISM COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
BUSCAINO:	YES
BONIN:	YES
KREKORIAN:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-