

FY 2000 PUBLIC PORT FINANCE SURVEY (US\$ 000s)

U.S. SOUTH PACIFIC (INCLUDING TERRITORIES) [10 PORTS] [FY 2000]	PORT OF HUENEME (CA)	HUMBOLDT BAY HARBOR, RECREATION, & CONSERVATION DISTRICT (CA)	PORT OF LONG BEACH (CA)	PORT OF LOS ANGELES (CA)	PORT OF REDWOOD CITY (CA)	SACRAMENTO/YOLO PORT DISTRICT (CA)	SAN DIEGO UNIFIED PORT DISTRICT (CA)	PORT OF SAN FRANCISCO (CA)	PORT OF STOCKTON (CA)	U.S. SOUTH PACIFIC TOTALS [9 PORTS]	COMMONWEALTH PORTS AUTHORITY, SAIPAN
OPERATING STATUS	NONOP	OP	NONOP	NONOP	NONOP	LTDOP	OP	NONOP	OP		OP
PLANNING (Strategic/Marketing/Financial/Development)	All	--	Fin/Dev	All	Strat/Fin	Strat/Mktg/Dev	All	All	Fin/Dev		Financial
PORT TYPE	Spec.Purp.Nav. Dist.	State	Municipal	Municipal	Municipal	Spec.Purp.Nav. Dist.	Spec.Purp.Nav. Dist.	Municipal	Municipal		State
OPERATING REVENUE											
Marine	7,621	See note	209,766	208,436	2,241	5,673		7,859	8,094	449,690	4,432
Other	<u>1,230</u>		<u>15,737</u>	<u>40,614</u>	<u>2,282</u>	<u>5,373</u>		<u>38,171</u>	<u>5,361</u>	<u>108,768</u>	<u>839</u>
TOTAL	8,851		225,504	249,050	4,523	11,045	14,010	46,030	13,455	572,468	5,271
OPERATING EXPENSES											
Operating & Maintenance	3,732		23,768	52,794	799	5,765	10,047	17,325	7,641	121,871	1,718
Security	108		10,052	5,175	112	293	829	589	1,050	18,208	
Sales Promotion/Trade Development	257		898	2,949	199	246	1,740	1,771	658	8,718	18
Other Administration			10,568	23,076	621	2,143	1,385	9,366	2,773	49,932	
Depreciation	<u>1,757</u>		<u>52,677</u>	<u>56,205</u>	<u>470</u>	<u>1,824</u>	<u>4,877</u>	<u>6,728</u>	<u>1,784</u>	<u>126,322</u>	<u>2,369</u>
TOTAL	5,854		97,962	140,199	2,201	10,271	18,878	35,780	13,905	325,050	4,105
OPERATING INCOME	2,998		127,541	108,851	2,321	774	(4,868)	10,250	(450)	247,417	1,166
OTHER INCOME (EXPENSES)											
Interest Earned	822		11,190	12,432	506	195		3,098	462	28,705	434
Bond Interest Expense	(2,307)		(44,885)	(37,300)	(554)	(921)		(3,595)		(89,562)	(2,333)
Tax Levies											
Contributions											
Other	<u>141</u>		<u>(10,702)</u>	<u>(531)</u>	<u>327</u>	<u>248</u>	<u>(89)</u>	<u>1,775</u>		<u>(8,831)</u>	<u>723</u>
TOTAL	(1,343)		(44,397)	(25,399)	279	(478)	(89)	1,278	462	(69,687)	(1,176)
NET INCOME	<u>1,655</u>		<u>83,144</u>	<u>83,452</u>	<u>2,600</u>	<u>296</u>	<u>(4,957)</u>	<u>11,527</u>	<u>11</u>	<u>177,728</u>	<u>(10)</u>
ASSETS											
Cash & Investments	7,148		53,863	201,638	6,496	1,542	100,790	43,238	7,239	421,954	1,676
Gross Accounts Receivable (Gross A/R)	1,904		37,125	29,672		1,617	13,818	11,875	1,370	97,381	1,791
Less: Reserve for Bad Debts	<u>30</u>		<u>1,264</u>	<u>2,958</u>			<u>1,016</u>	<u>228</u>		<u>5,496</u>	<u>639</u>
Net Accounts Receivable (Net A/R)	1,874		35,861	26,714	365	1,617	12,802	12,103	1,370	92,706	1,152
Other Current Assets	<u>601</u>		<u>1,259</u>	<u>76,537</u>	<u>154</u>	<u>189</u>	<u>11,149</u>	<u>1,441</u>	<u>346</u>	<u>91,676</u>	<u>44</u>
TOTAL CURRENT ASSETS	9,623		90,983	304,889	7,015	3,349	124,741	56,782	8,955	606,337	2,873
INVESTMENT IN PLANT, PROPERTY, & EQUIPMENT (PP&E)											
Land	9,410		756,536	738,687	2,572	6,319	149,223	116,866	4,923	1,784,536	464
Buildings	21,057		1,104,191	1,164,793	10,871	50,508	606,237	210,412	41,317	3,209,386	571
Other Improvements	37,676		274,352	437,580	7,642		212,220		316	969,786	63,595
Equipment	<u>621</u>		<u>12,588</u>	<u>38,175</u>	<u>347</u>	<u>4,138</u>	<u>23,289</u>	<u>9,088</u>	<u>13,239</u>	<u>101,485</u>	<u>63</u>
GROSS INVESTMENT IN PP&E	68,765		2,147,668	2,379,235	21,432	60,965	990,964	336,366	59,795	6,065,190	64,693
Accumulated Depreciation	(18,586)		(531,940)	(534,959)	(8,251)	(30,715)	(394,499)	(143,976)	(33,077)	(1,696,003)	(8,866)
Construction in Progress	408		273,752	296,309	12,657	6,977	53,696	27,785	1,493	673,077	176
NET INVESTMENT IN PP&E	50,587		1,889,480	2,140,585	25,838	37,228	650,167	220,176	28,212	5,042,273	56,004

IMPORTANT: TOTALS MAY NOT ADD UP DUE TO EITHER ROUNDING OR THE FACT THAT SOME PORTS DID NOT PROVIDE DETAILED BREAKDOWNS OF AMOUNTS.

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U.S. SOUTH PACIFIC (INCLUDING TERRITORIES) [10 PORTS] [FY 2000]	PORT OF HUENEME (CA)	HUMBOLDT BAY HARBOR, RECREATION, & CONSERVATION DISTRICT (CA)	PORT OF LONG BEACH (CA)	PORT OF LOS ANGELES (CA)	PORT OF REDWOOD CITY (CA)	SACRAMENTO/YOLO PORT DISTRICT (CA)	SAN DIEGO UNIFIED PORT DISTRICT (CA)	PORT OF SAN FRANCISCO (CA)	PORT OF STOCKTON (CA)	U.S. SOUTH PACIFIC TOTALS [9 PORTS]	COMMONWEALTH PORTS AUTHORITY, SAIPAN
Restricted Assets	11,055		131,254	8,188	5,991	3,197	24,166	15,965	1,904	201,720	6,582
All Other Assets	1,366		120,733	33,318	592	218	106,590	8,565	524	271,906	923
TOTAL ASSETS	72,631		2,232,449	2,486,980	39,435	43,991	905,664	301,488	39,594	6,122,232	66,381
LIABILITIES											
Current Liabilities Payable from Current Assets	955		44,793	81,066	1,735	2,349	27,628	12,986	3,343	174,855	918
Current Liabilities Payable from Restricted Assets	1,694		42,553	12,699	2,844	1,170	54,628	8,163	0	123,751	400
SUB-TOTAL CURRENT LIABILITIES	2,648		87,346	93,765	4,579	3,519	82,256	21,149	3,343	298,605	1,318
Long-Term Debt	26,647		800,025	807,445	10,967	13,464	84,795	53,084	11,860	1,808,287	40,444
TOTAL LIABILITIES	29,295		887,371	901,210	15,546	16,982	167,051	74,233	15,203	2,106,891	41,762
EQUITY											
Contributed Capital -- Net	9,001		71,487	123,322	4,071	1,358	137,362	26,015	3,935	376,551	10,131
Retained Earnings -- Restricted					5,788	1,244	568,418	56,063		631,513	
Retained Earnings -- Unrestricted	34,335		1,273,592	1,462,448	14,030	24,406	32,833	145,176	20,457	3,007,277	14,487
TOTAL EQUITY	43,336		1,345,079	1,585,770	23,889	27,008	738,613	227,254	24,392	4,015,341	24,619
TOTAL LIABILITIES & EQUITY	72,631		2,232,449	2,486,980	39,435	43,991	905,664	301,488	39,596	6,122,234	66,381
OUTSTANDING BONDS											
Revenue Bonds	27,805		678,555	772,418	10,775	12,245		39,386	12,275	1,553,459	31,659
G.O. Bonds								4,400		4,400	
Commercial Paper			135,150							135,150	
Conduit Financing Debt											
Other Debt					760			10,576		11,336	9,763
TOTAL	27,805		813,705	772,418	11,535	12,245		54,363	12,275	1,704,346	41,421
DEBT SERVICE											
Principal	940		26,770	7,724	170	1,300		5,347	395	42,646	985
Interest	1,504		44,885	46,202	554	1,000		3,484	707	98,336	2,710
TOTAL	2,444		71,655	53,926	724	2,300		8,831	1,102	140,982	3,695
CONTRIBUTIONS, DONATIONS, & GRANTS RECEIVED IN FY 2000											
Source			State	Federal			Federal	Federal			FEMA
Type			PADP	--			HDTA	--			--
Amount (\$ 000s)			12,616	4,079			37	3,695		22,269	83
Matching Funds (\$ 000s or %)			--	--			--	--		--	--
Purpose			Street/facilities improvements	Alameda St. grade separation, Seaside Ave./Navy Way, Water St./Fries Ave & Pier A			Harbor Police Maritime Task Force	Facility improvements			Repairs
Source								State			
Type								--			
Amount (\$ 000s)								1,842			
Matching Funds (\$ 000s or %)								--			
Purpose								Facility improvements			

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SALES OFFICES											
Foreign Offices	0			10	0		4			14	0
Foreign Personnel	0			20	0		4			24	0
Domestic Offices	1	1	1	0	1	1	1	1	1	8	0
Domestic Personnel	2	10	4	0	9	2	29	224	2	282	0
CARGO REPORT (Actual Numbers, in short tons)											
Breakbulk	775,786		4,846,798		169	230,093	686,443	18,000	96,700	6,635,989	9,526
Automobiles	351,117		475,696	1,514,000			409,173			2,749,986	18,093
Other RO/RO	31,042									31,042	5,092
Containerized			29,119,655	80,399,000				1,174,000		109,518,655	615,839
Dry Bulk			7,757,356	7,059,000	1,206,389	603,247	1,693,933	927,000	765,500	19,085,425	667,150
Liquid Bulk	49,205		32,142,199	12,535,000			55,526	30,000	577,000	45,358,930	229,992
TOTAL (actual short tons)	1,207,150		74,341,704	101,507,000	1,206,558	833,340	2,845,075	2,149,000	1,439,200	183,380,027	1,545,692
RATIO ANALYSIS											
Op. Ratio (Op. Expenses / Op. Revenue)	66.1%		43.4%	56.3%	48.7%	93.0%	134.7%	77.7%	103.3%		77.9%
Op. Margin (Op. Income / Op. Revenue)	33.9%		56.6%	43.7%	51.3%	7.0%	-34.7%	22.3%	-3.3%		22.1%
Current Ratio (Curr. Ass. / Curr. Liabs. Pay. Curr. Ass.)	10.08		2.03	3.76	4.04	1.43	4.52	4.37	2.68		3.13
Net Income / Op. Revenue	18.7%		36.9%	33.5%	57.5%	2.7%	-35.4%	25.0%	0.1%		-0.2%
(Net Income + Bond Int. Exp.) / Total Assets	5.5%		5.7%	4.9%	8.0%	2.8%	N/A	5.0%	N/A		3.5%
Net Income / Net PP&E	3.3%		4.4%	3.9%	10.1%	0.8%	-0.8%	5.2%	0.0%		0.0%
(Op. Income + Deprec.) / Gross PP&E	6.9%		8.4%	6.9%	13.0%	4.3%	0.0%	5.0%	2.2%		5.5%
Op. Income / Net PP&E	5.9%		6.8%	5.1%	9.0%	2.1%	-0.7%	4.7%	-1.6%		2.1%
(Op. Income + Deprec.) / Op. Revenue	53.7%		79.9%	66.3%	61.7%	23.5%	0.1%	36.9%	9.9%		67.1%
Long-Term Debt / Total Equity	61.5%		59.5%	50.9%	45.9%	49.9%	11.5%	23.4%	48.6%		164.3%
Allow. for Bad Debts (Rsrv Bad Debts / Gross A/R)	1.6%		3.4%	10.0%	N/A	0.0%	7.4%	1.9%	0.0%		35.7%
Avg # Days Sales Uncollected (Net A/R / (Op.Rev/360))	76		57	39	29	53	329	95	37		79
NOTES		No finance data to report -- port does not have a marine terminal.			Currency and cargo figures were from FY 2001.		(1) Consolidated balance sheet used - covers all operations (airport, marine, and real estate). (2) "Cash and Investments" includes restricted cash and short- term investments of \$79M and restricted bonds proceeds held by trustee of \$62K. (3) No outstanding bonds or debt svc. payments shown for marine operations.	Cargo amounts are quoted in METRIC REVENUE TONS.		Cargo totals do not include San Francisco, because they are not quoted in short tons.	

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