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CONTACT: ART WONG, Media Relations Manager

E-Mail: [wong@polb.com](mailto:wong@polb.com)

Website: [www.polb.com](http://www.polb.com)

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(562) 590-4123

## **COMMISSIONERS APPROVE \$493 MILLION BUDGET**

**The Long Beach Board of Harbor Commissioners on Monday, July 19, voted unanimously to adopt a \$493 million budget for the 1999-2000 fiscal year beginning on Oct. 1. With trans-Pacific trade continuing to soar, the commission set aside more than half of the Port of Long Beach budget for construction projects aimed at keeping pace with cargo growth. Long Beach is the nation's busiest container port.**

**The 1999-2000 spending plan includes \$292.7 million in capital outlays – the largest expenditure being \$183.8 million for the next phase of a container terminal project begun last year at the former Long Beach Naval Station.**

**Port operating revenues for 1999-2000 are expected to increase 7 percent to \$201.1 million, with revenues from shipping terminals projected to climb 9 percent to \$185.5 million. The increase is expected to come in part because of the move of Zim-American Israeli Shipping Co. Inc. to Pacific Container Terminal's new Pier C facility.**

**Although a public agency, the port is not supported by taxpayers. The port generates revenues by leasing shipping terminals.**

**With a new fire department planned for the former naval complex, the commission increased the budget for operating expenditures by 4 percent to \$164 million.**

**The commission also plans to increase employment slightly for the Harbor Department with staffing of 345 full- and part-time workers, compared with last year's budgeted total of 339 workers.**

**The port operates as a department of the City of Long Beach. The port budget next goes to the City Council for its concurrence. The council is expected to hold hearings on the various city budgets between mid-August and the end of September.**

**End**

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