

# Numbers Don't Lie For Long Beach Port Truck Drivers

## Lease System or Loan Sharks? How Daimler/Port of Long Beach's Financing Scheme Pushes Workers Deeper Into Poverty

Driver: L. Dominguez

Monthly Earnings (Ingreso Mensual)	
Weekly Earnings (Ingreso Semanal)	\$ 1,100
Average Weeks in Month <i>(50 work weeks/year)</i>	4.17
<b>Total Monthly Earnings</b>	<b>\$ 4,583</b>

Monthly Hours (Horas Mensuales)	
Weekly hours (Horas Semanales)	48
Average Weeks in Month	4.17
<b>Total Monthly Hours</b>	<b>200</b>

Monthly Expenses (Gastos Mensuales)		
Description	Current	Daimler/ POLB Scheme
Truck Payment (Pago de Camion Anterior)	\$ -	\$ 573 <sup>1</sup>
Truck Insurance (Seguro de Camion)	\$ 460	\$ 680 <sup>2</sup>
Maintenance and Service <i>(Mantenimiento y Servicio)</i>	\$ 100	\$ 25 <sup>3</sup>
Fuel (Combustible)	\$ 1,400	\$ 1,077 <sup>4</sup>
Parking (Estacionamiento)	\$ 150	\$ 150
Cell Phone (Celular)	\$ 100	\$ 100
Registration (Registracion)	\$ 184	\$ 233 <sup>5</sup>
Road Tax	\$ 54	\$ 54
<b>Total Monthly Expenses</b>	<b>\$ 2,448</b>	<b>\$ 2,892</b>
<b>Additional Monthly Expenses Under Daimler/POLB Scheme</b>		<b>\$ 444</b>

Net Income Per Hour (Ganancias por hora)		
Description	Current	Daimler/ POLB Scheme
Total Monthly Earnings (Ingreso Mensual)	\$ 4,583	\$ 4,583
Total Monthly Expenses (Gastos Mensuales)	- \$ 2,448	- \$ 2,892
<b>Net Monthly Income Before Taxes (Ganancias)</b>	<b>\$ 2,135</b>	<b>\$ 1,691</b>
Monthly Hours (Horas Mensuales)	÷ \$ 200	÷ 200
<b>Hourly Wage (Sueldo por hora)</b>	<b>\$ 10.68</b>	<b>\$ 8.46</b>

1. Assumes \$500 payment (lowest possible) plus monthly share of \$7,500 balloon payment at the end of the seven-year lease, discounted at 3%.
2. Based on base \$6,000 annual liability + port assumption of .05% weekly physical damage on value of \$90K.
3. Maintenance costs under the Port's program are not yet known, and could range from \$0 to \$100. \$25 is a conservative estimate.
4. Assumes a 30% increase in fuel economy for new 2007 truck relative to current 1992 truck.
5. Per port's calculation that license/registration on a new truck is \$2,800 annually.

26% cut in pay, to approximately \$20k per year before taxes...less than half of the "basic family wage" in the LA region!

Source: CA Budget Project (2007).