DUE DECEMBER 31

Pursuant to Public Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: FY2014- FY2015

Grantee Name: City of Santa Barbara / Waterfront Department
Contact Person: Scott Riedman / Waterfront Director
Contact Phone: 805.897.1976
Mailing Address: 132-A Harbor Way
Santa Barbara, CA 93109

1. Funds

a. Is a separate fund maintained for trust assets, liabilities, revenues and expenditures? YES \blacksquare NO \Box

If "No", under what fund are they accounted for? If "Yes," please list the name(s) of the fund(s)

b. Are separate financial statements prepared for the trust?

YES 🗆 NO 🗹

If "No," in which financial statements are they included? (Name of the document(s) and the applicable page number(s)) If "Yes," describe the organization of the separate financial statement. CAFR pages 36-39

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$14,981,851 page 37
- Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) Service charges \$9,075,598, leases and rents

3. Expenses

\$5,263,241, Misc. \$643,012 page 37

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$11,439,661 page 37
- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. \$11,439,661 page 37
- c. Have there been any capital improvements over \$250,000 within the current fiscal year? Are any capital improvements over \$250,000 expected in the next fiscal year?

FY2015- Yes- FY2016-Yes

d. Describe any other disposition of trust funds or assets or any other disposition of the trust lands or trust assets themselves. Include any internal funds that were transferred to other grantees, to the management of another entity or under the management of another political subdivision of the grantee per an agreement, settlement, or Memorandum of Understanding. N/A

4. Beginning and Ending Balance

Please list the beginning and ending balances for the tidelands trust fund(s) for this past fiscal year. Beginning \$7,793,101

Ending \$10,872,570 page 37

For all questions, please give the page number where the information can be found in your accompanying financial document. Please use additional pages as necessary.

STATEMENT OF NET POSITION PROPRIETARY FUNDS JUNE 30, 2015

Observation Total Adverse set of the set o		Business-Type Activities	Governmental	
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Net pension liability 5,343,661 39,587,047 10,515,467 Other post-employment (OPEB) obligation - 16,327,000 17,882 152,570 39,871 Long-term debt, net of current portion - 4,997,815 - 4,997,815 Long-term debt, net of current portion - 341,700 141,950,271 - 4,997,815 Total Noncurrent Liabilities - 6.373,094 183,371,633 31,880,153 DEFERRED INFLOWS OF RESOURCES - 1,077,980 - 7,985,918 2,121,290 Net Position 1,077,980 - 347,256,921 12,611,016 Net investment in capital assets 40,872,970 347,256,921 12,611,016 Restricted for debt service - 3,657,197 31,910,981 - Unrestricted - 3,657,197 31,910,981 - - Net investment of Net Position of internal service funds activities related to the enterprise funds 5 382,961,498 \$ (872,304) Net position per Statement of Net Position of internal service fundis activities related to the enterprise funds		669,851	1,681,745	-
Compensated absences payable17,882152,57039,871Estimated chains liability, net of current portion341,700141,950,271-Long-term debt, net of current portion341,700141,950,271-Total Noncurrent Liabilities6373,094183,371,63331,880,153Total Liabilities7,293,373204,387,03736,364,753DEFERRED INFLOWS OF RESOURCES1077,9807,985,9182,121,290Deferred pension-related items1077,9807,985,9182,121,290Net investment in capital assets40,872,970347,256,92112,611,016Restricted for debt service3,793,59613,190,981(13,483,320)Total Net Position\$ 44,530,167\$ 382,961,498\$ (872,304)Reconciliation of Net Position - Proprietary Funds5 382,961,498\$ (872,304)Net position per Statement of Net Position - Proprietary Funds12,139,89712,139,897Net position per Statement of Net Position of internal service funds activities related to the enterprise funds12,139,897Net position per Statement of Net Position of internal service funds activities related to the enterprise funds12,139,897Current yaars adjustments to reflect the consolidation of internal service funds activities related to the enterprise funds12,139,897Current yaars adjustments to reflect the consolidation of internal service funds activities related to the enterprise funds12,139,897Current yaars adjustments to reflect the consolidation of internal service funds activities related to the enterprise funds12,139,897Current yaars	Net pension liability	5,343,661		
Estimated claims liability, het of current portion4,997,815Long-term debt, net of current portion341,700Total Noncurrent Liabilities6.373.094183.371.63331.880.153Total Liabilities7.293.373204.387.03736.364.753DEFERRED INFLOWS OF RESOURCES1.077.980Deferred pension-related items1.077.980Total Deferred Inflows of Resources1.077.9807.985.9182.121.290NET POSITION4.987,815Net investment in capital assets40,872,970347,256,92112,611,016Restricted for debt service3.657,19731,910,981(13,483,320)Total Net Position\$ 44.530.167S 244.530.167\$ 382,961,498Net position per Statement of Net Position of internal service activities related to the enterprise funds Current years adjustments to reflect the consolidation of internal service activities related to the enterprise funds Current years adjustments to reflect the consolidation of internal service activities related to the enterprise funds (Current years adjustments to reflect the consolidation of internal service activities related to enterprise funds (Current years adjustments to reflect the consolidation of internal service activities related to enterprise funds (Current years adjustment to reflect the consolidation of internal service activities related to enterprise funds (Current years adjustment to reflect the consolidation of internal service activities related to enterprise funds		- 17 882	152 570	
Total Noncurrent Liabilities6.373.094183.371.63331.880.153Total Liabilities7.293.373204.387.03736.364.753DEFERRED INFLOWS OF RESOURCES Deferred Inflows of Resources1077.9807.985.9182.121.290Total Deferred Inflows of Resources1.077.9807.985.9182.121.290NET POSITION Net investment in capital assets Restricted for debt service Unrestricted40,872.970347,256.92112,611,016NET POSITION Net investment in capital assets Restricted for debt service Unrestricted3.657,19731,910,981(13,483,320)Total Net Position\$ 44,530,167\$ 382.961,498\$ (872.304)Reconciliation of Net Position for the Statement of Net Position Net Position per Statement of Net Position of internal service funds activities related to the enterprise funds Current years' adjustments to reflect the consolidation of internal service activities related to enterprise fundss 382.961,498\$ (872.304)Reconciliation of Net Position internal service funds activities related to the enterprise funds current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds(036.376)				
Total Liabilities 7.293.373 204.387.037 36.364.753 DEFERRED INFLOWS OF RESOURCES 1.077.980 7.985.918 2.121.290 Total Deferred Inflows of Resources 1.077.980 7.985.918 2.121.290 NET POSITION 1.077.980 7.985.918 2.121.290 Net investment in capital assets 40,872.970 347,256.921 12,611,016 Restricted for debt service 3,657,197 31,910,981 (13,483,320) Total Net Position \$ 44,530,167 \$ 382.961,498 \$ (872,304) Reconciliation of Net Position to the Statement of Net Position \$ 382,961,498 \$ (872,304) Net position per Statement of Net Position of internal service activities related to the enterprise funds \$ 382,961,498 \$ (2,139,897) Current years' adjustment to reflect the consolidation of internal service activities related to enterprise funds \$ (2,06.376) \$ (2,06.376)	Long-term debt, net of current portion	341,700	141,950,271	
DEFERRED INFLOWS OF RESOURCES Deferred pension-related items 1.077.980 7.985.918 2.121.290 Total Deferred Inflows of Resources 1.077.980 7.985.918 2.121.290 NET POSITION Net investment in capital assets Restricted for debt service 3.657,197 31,910,981 (13,483,320) Reconciliation of Net Position to the Statement of Net Position Net Position per Statement of Net Position - Proprietary Funds Prior years' accumulated adjustment to reflect the consolidation of internal service funds activities related to the enterprise funds Current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds Current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds (936.376)	Total Noncurrent Liabilities	6.373.094	183.371.633	31,880,153
Deferred pension-related items1.077.9807.985.9182.121.290Total Deferred Inflows of Resources1.077.9807.985.9182.121.290NET POSITION Net investment in capital assets Restricted for debt service40,872,970347,256,92112,611,016Total Net Position40,872,970347,256,92112,611,016Reconciliation of Net Position to the Statement of Net Position Net Position of Net Position - Proprietary Funds Prior years' accumulated adjustment to reflect the consolidation of internal service funds activities related to the enterprise funds service activities related to enterprise funds\$ 382,961,498\$ (872,304)Current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds(936,376)(936,376)	Total Liabilities	7.293.373	204.387.037	36.364.753
Total Deferred Inflows of Resources 1077.980 7.985.918 2.121.290 NET POSITION 40,872,970 347,256,921 12,611,016 Restricted for debt service 3,793,596 12,611,016 Unrestricted 3,793,596 13,910,981 (13,483,320) Total Net Position \$ 44,530,167 \$ 382,961,498 \$ (872,304) Reconciliation of Net Position to the Statement of Net Position \$ 382,961,498 \$ (872,304) Net Position per Statement of Net Position - Proprietary Funds \$ 382,961,498 \$ (872,304) Current years' accumulated adjustment to reflect the consolidation of internal service funds activities related to the enterprise funds 12,139,897 Current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds (936,376)	DEFERRED INFLOWS OF RESOURCES			
NET POSITION Net investment in capital assets Restricted for debt service 3,793,596 13,793,596 3,793,596 13,910,981 (13,483,320) Reconciliation of Net Position to the Statement of Net Position Net Position of Net Position - Proprietary Funds Prior years' accumulated adjustment to reflect the consolidation of internal service funds activities related to the enterprise funds Current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds (12,139,897	Deferred pension-related items	1.077.980	7.985.918	2.121.290
Net investment in capital assets 40,872,970 347,256,921 12,611,016 Restricted for debt service 3,793,596 - 3,793,596 - Unrestricted 3,657,197 31,910,981 (13,483,320) (13,483,320) Total Net Position \$ 382,961,498 \$ (872,304) Reconciliation of Net Position to the Statement of Net Position \$ 382,961,498 \$ (872,304) Reconciliation of Net Position re Statement of Net Position - Proprietary Funds \$ 382,961,498 \$ (872,304) Current years' accumulated adjustment to reflect the consolidation of internal service funds activities related to the enterprise funds 12,139,897 12,139,897 Current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds (936,376) 12,139,897	Total Deferred Inflows of Resources	1.077.980	7.985.918	2.121.290
Restricted for debt service 3,793,596 Unrestricted 3,657,197 31,910,981 (13,483,320) Total Net Position \$ 44,530,167 Reconciliation of Net Position to the Statement of Net Position \$ 382,961,498 Net Position per Statement of Net Position - Proprietary Funds \$ 382,961,498 Prior years' accumulated adjustment to reflect the consolidation of internal service funds activities related to the enterprise funds 12,139,897 Current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds (936,376)				
Unrestricted 3,657,197 31,910,981 (13,483,320) Total Net Position \$ 44,530,167 \$ 382,961,498 \$ (872,304) Reconciliation of Net Position to the Statement of Net Position \$ 382,961,498 \$ (872,304) Prior years' accumulated adjustment to reflect the consolidation of internal service funds activities related to the enterprise funds \$ 12,139,897 Current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds (936,376)		40,872,970		12,611,016
Reconciliation of Net Position to the Statement of Net Position \$ 382,961,498 Net Position per Statement of Net Position - Proprietary Funds \$ 382,961,498 Prior years' accumulated adjustment to reflect the consolidation of 12,139,897 Current years' adjustments to reflect the consolidation of internal 12,139,897 Surrent years' adjustments to reflect the consolidation of internal (936,376)		3,657,197		(13,483,320)
Net Position per Statement of Net Position - Proprietary Funds \$ 382,961,498 Prior years' accumulated adjustment to reflect the consolidation of internal service funds activities related to the enterprise funds 12,139,897 Current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds 12,139,897 Service activities related to enterprise funds (936,376)	Total Net Position	<u>\$ 44,530,167</u> <u>\$</u>	382,961,498	<u>\$ (872,304)</u>
Prior years' accumulated adjustment to reflect the consolidation of internal service funds activities related to the enterprise funds 12,139,897 Current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds (936,376)				
internal service funds activities related to the enterprise funds 12,139,897 Current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds (936.376)		\$	382,961,498	
Current years' adjustments to reflect the consolidation of internal service activities related to enterprise funds (936.376)			12,139,897	
	Current years' adjustments to reflect the consolidation of internal			
Net rostuon per statement of Net Position		<i>.</i>		
	net rosition per statement of net rosition	2	374,103,019	

See Notes to Financial Statements

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS YEAR ENDED JUNE 30, 2015

	Business-Type Activities - Enterprise Funds							
	Water Wastewater		Airport	Waterfront	Solid Waste			
Operating Revenues:	0 21 512 114	¢ 16 000 052	¢	¢	¢ 00.000.751			
Sales	\$ 31,512,114 3,078,486	\$ 16,890,853 851.054	\$ - 2.077.019	\$ - 9,075,598	\$ 20,082,751			
Service charges Leases and rents	3,078,486	34,412	2,077,019	5,263,241	-			
Other revenues	22,872 290,546	1,850	475,101	643,012	744,706			
Other revenues	290,340	1,650	475,101	043,012	/44,/00			
Total Operating Revenues	34,904,018	17,778,169	18,112,920	14,981,851	20,827,457			
Operating Expenses:								
Salaries, wages and benefits	8,328,947	5,223,349	5,124,006	5,651,856	874,377			
Materials, supplies and services	23,494,522	6,550,951	8,119,699	4,360,412	19,322,238			
Depreciation expense	6,212,153	4,533,066	5,732,090	1,427,393				
Total Operating Expenses	38,035,622	16,307,366	18,975,795	11,439,661	20,196,615			
Operating Income (Loss)	(3.131.604)	1,470,803	(862,875)	3.542.190	630.842			
Nonoperating Revenues (Expenses):								
Interest revenue	444,917	236,309	230,251	152,425	15,187			
Interest expense	(1,563,858)	(802,449)	(2,474,470)	(645,771)				
Total Nonoperating Revenues (Expenses)	(1,118,941)	(566,140)	(2,244,219)	(493,346)	15,187			
Income (Loss) Before Transfers and								
Contributions	(4,250,545)	904,663	(3,107,094)	3,048,844	646,029			
Capital Contributions	-	-	2,735,051	30,625	-			
Transfers in	259,089	-	-	-	-			
Transfers out	(26,156)	(259,089)			(50,000)			
Changes in Net Position	(4,017,612)	645,574	(372,043)	3,079,469	596,029			
Net Position:								
Beginning of Year, as previously reported	151,275,274	81,255,058	128,473,531	13,973,229	1,913,369			
Restatements	(13,374,042)	(8,929,134)	(8,386,659)	(6,180,128)	(1,520,584)			
Beginning of Fiscal Year, as restated	137,901,232	72,325,924	120,086,872	7,793,101	392,785			
End of Fiscal Year	<u>\$ 133,883,620</u>	<u>\$ 72,971,498</u>	<u>\$ 119,714,829</u>	<u>\$ 10,872,570</u>	<u>\$ 988,814</u>			

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS YEAR ENDED JUNE 30, 2015

	Business-Type Activities	Governmental	
	Other Enterprise Funds	Totals	Activities- Internal Service Funds
Operating Revenues: Sales	\$ - \$	68,485,718	s -
Service charges	9,916,408	24,998,565	22,434,612
Leases and rents Other revenues	411,227 54,544	21,292,552 2,209,759	-
Other revenues	54,544	2,209,759	591,599
Total Operating Revenues	10,382,179	116,986,594	23,026,211
Operating Expenses:	5 120 057	20 222 402	11 701 207
Salaries, wages and benefits Materials, supplies and services	5,130,957 3,627,142	30,333,492 65,474,964	11,701,307 12,334,861
Depreciation expense	1,429,235	19,333,937	1,307,362
Total Operating Expenses	10.187.334	115,142,393	25,343,530
Operating Income (Loss)	194.845	1.844.201	(2.317.319)
Nonoperating Revenues (Expenses):			
Interest revenue	115,590	1,194,679	162,480
Interest expense	(77,039)	(5,563,587)	
Total NonoperatingRevenues (Expenses)	38,551	(4,368,908)	162,480
Income (Loss) Before Transfers and Contributions	233,396	(2,524,707)	(2,154,839)
Capital Contributions	23,019	2,788,695	1
Transfers in	43,500	302,589	606,981
Transfers out	(309,125)	(644,370)	
Changes in Net Position	(9,210)	(77,793)	(1,547,857)
Net Position:			
Beginning of Year, as previously reported	50,530,726	427,421,187	12,464,530
Restatements	(5,991,349)	(44,381,896)	(11,788,977)
Beginning of Fiscal Year, as restated	44,539,377	383,039,291	675,553
End of Fiscal Year	<u>\$ 44,530,167</u> <u>\$</u>	382,961,498	<u>\$ (872,304)</u>
Reconciliation of Changes in Net Position to the Statement of Activities: Changes in Net Position, per the Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds	s	(77,793)	
Adjustment to reflect the consolidation of current fiscal year	ψ	(1,1))	
internal service funds activities related to enterprise funds	•	(936,376)	
Changes in Net Position of Business-Type Activities per Statement of Activities	<u>S</u>	(1,014,169)	

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS YEAR ENDED JUNE 30, 2015

		Water Wastew			ness-Type Activities - Entern Airport			orise Funds Waterfront		Solid Waste
Cash Flows from Operating Activities:		water		wastewater		Allpoit		waternont		Solid Waste
Cash received from customers and users	\$	33,982,486	\$	17,712,246	\$	17,547,939	\$	14,404,417	\$	20,081,236
Cash paid to suppliers for goods and services		(23,857,286)		(6,534,468)		(8,531,398)		(4,594,628)		(19,255,314
Cash paid to employees for services		(8,495,326)		(5,380,236)		(5,258,944)		(5,782,876)		(895,353
Cash received from (payments to) others		290,546		1,850		475,101		643,012		744,706
Net Cash Provided (Used) by Operating Activities		1.920.420		5.799.392		4.232.698		4.669.925		675.275
Cash Flows from Non-Capital Financing Activities:	:									
Cash transfers in		259,089		-		-		-		-
Cash transfers out		(26,156)		(259,089)		-		-		(50,000
Advance from (to) other funds		1,535,873	—	454,669		-	_	(901,248)		
Net Cash Provided (Used) by										
Non-Capital Financing Activities		1.768.806		195,580		-		(901,248)		(50,000
Cash Flows from Capital and Related Financing A	ctivities	:								
Loan proceeds		281,138		1,151,568		-		-		-
Acquisition and construction of capital assets		(14,139,621)		(6,599,422)		(743,261)		(2,702,656)		-
rincipal paid on capital debt		(2,234,835)		(206,530)		(1,068,198)		(895,392)		-
nterest paid on capital debt		(1,483,379)		(1,477,217)		(2,254,159)		(730,105)		
Net Cash Provided (Used) by										
Capital and Related Financing Activities	-	(17.576.697)		(7.131.601)		(4.065.618)	_	(4.328.153)		
ash Flows from Investing Activities:										
ollection of loans receivable		347,309		-		-		-		-
nterest received		444,917		236,309		230,252		152,423		15,187
et Cash Provided (Used) by Investing Activities		792,226		236.309		230.252		152.423		15,187
et Increase (Decrease) in Cash					-					
and Cash Èquivalents		(13,095,245)		(900,320)		397,332		(407,053)		640,462
Cash and Cash Equivalents at Beginning of Year		43,118,165		15,901,675		19,187,628		10,586,194		1,177,640
ash and Cash Equivalents at End of Year	<u>\$</u>	30,022,920	<u>\$</u>	15,001,355	<u>\$</u>	19,584,960	<u>\$</u>	10,179,141	<u>\$</u>	1,818,102
Reconciliation of Operating Income to Net Cash										
Provided (Used) by Operating Activities:	¢	(2.121.(0.4)	¢	1 470 000	¢	(0(0,075)	¢	2 5 4 2 1 0 0	¢	(20.042
perating income (loss) djustments to reconcile operating income (loss) net cash provided (used) by operating	2	(3.131.604)	2	1.470.803	2	(862.875)	2	3.542.190	2	630.842
ctivities: Depreciation		6,212,153		4,533,066		5,732,090		1,427,393		
(Increase) decrease in accounts receivable		(283,677)		(64,073)		(226,100)		1,427,595		(1,515
Increase (decrease) in accrued liabilities		53,962		30,424		20,884		11,109		3,525
(Increase) decrease in prepaid expense		(335,036)						-		5,525
Increase (decrease) in accounts payable		(24,272)		16,483		(184,185)		23,227		66,924
Increase (decrease) in Pensions		(247,648)		(165,342)		(155,297)		(114,438)		(28,156
Increase (decrease) in deposits payable		(3,456)		-		(227,514)		(257,443)		-
Increase (decrease) in unearned revenue		(347,309)		-		136,220		65,578		-
Increase (decrease) in compensated absences		27,307		(21,969)		(525)		(27,691)		3,655
Total Adjustments		5,052,024		4,328,589		5,095,573		1,127,735		44,433
Net Cash Provided (Used) by										
Operating Activities	\$	1,920,420	<u>\$</u>	5,799,392	<u>\$</u>	4,232,698	<u>\$</u>	4,669,925	<u>\$</u>	675,275
Non-Cash Investing, Capital, and Financing										