

DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: FY 2016

Grantee Name: City of San Buenaventura (Ventura)
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1. Funds

- a. Is a separate fund maintained for trust assets, liabilities, revenues and expenditures?
YES NO
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.
Annual CAFR (posted on webiste) fund Financials - pages 22-26

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$766,337
- b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) Leases = \$191,337
Insurance Reimbursement = \$575,000

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$1,000,162
- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. Pier maintenance and minor repairs = \$31,280
Pier Major Repairs (Capital Improvements) \$968,881.74
- 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?
Yes, \$968,881.74 for fiscal year 2016 and estimated \$630,000 for fiscal year 2017.
- 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.
None.

4. Beginning and Ending Balance

Please list the beginning and ending balances for the tidelands trust fund(s) for this past fiscal year.
Beginning balance = \$599,606.53 with ending balance of \$365,781.69

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.

California Granted Public Trust Lands
 San Buenaventura Pier
 Financial Statement for
 Fiscal Year Ended June 30, 2016

Revenues

Leases/Rents	\$	191,336.71
Insurance Reimbursements	\$	575,000.00
Total Revenues	\$	<u>766,336.71</u>

Expenses

Pier Restrooms - maintenance and minor repairs	\$	12,373.44
Peir Benches - maintenance and minor repairs	\$	1,125.96
Pier Restaurant - maintenance and minor repairs	\$	2,160.34
Pier Maintenance and minor repairs	\$	15,620.07
Pier and beach capital improvements (major repairs)	\$	968,881.74
Total Pier Maintenance and Major repairs	\$	<u>1,000,161.55</u>

Revenues over/(under) Expenses **\$ (233,824.84)**

Prior years Surplus Funding	\$	599,606.53
2016 Surplus Funding (over/(under))	\$	<u>(233,824.84)</u>
Total Surplus Funding to be used for future year Pier maintenance and improvements	\$	<u>365,781.69</u>

NOTE:

The San Buenaventura Pier has sustained damages from 2015/2016 storms and king tides; therefore, the City expects to spend in excess of \$1.6 million in capital emergency repairs (capital improvements) in fiscal years 2015/16 and 2016/17.

