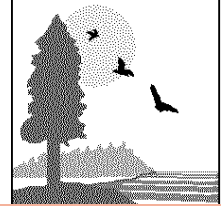


DUE OCTOBER 1

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: FYE June 30, 2013

Grantee Name: City of Redwood City - Port of Redwood City
Contact Person: Michael J. Giari, Executive Director, Port of Redwood City
Contact Phone: 650.306.4150
Mailing Address: 675 Seaport Blvd.
Redwood City CA 94063

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)

Port Operations

- 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.

Port of Redwood City financial statements

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$2,576,023

- b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) See attached

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$519,138

- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. See attached

- 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 and 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.

None

4. Beginning and Ending Balance

Please list the beginning and ending balances for the tidelands trust fund(s) for this past fiscal year.

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.

**PORT OF REDWOOD CITY
IDENTIFICATION OF MARITIME REVENUES GENERATED BY USE OF GRANTED STATE LANDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

OPERATING REVENUES PER AUDITED FINANCIAL STATEMENTS:

	FY13
MARINE TERMINAL	4,593,780
RECREATIONAL BOATING	507,630
COMMERCIAL	1,066,500
OTHER OPERATING REVENUE	94,750
TOTAL OPERATING REVENUE	<u>6,262,660</u>

RECAP OF MARITIME REVENUE BY CATEGORY & COMMODITY:

	FY13
MARITIME REVENUE PER AUDITED FINANCIAL STATEMENTS	4,593,780.00
MARITIME REVENUE PER TRIAL BALANCE PRINTOUTS	4,593,780.19
DIFFERENCE	<u>(0.19)</u>

MARITIME REVENUE BY CATEGORY PER AUDITED FINANCIAL STMTS:

DOCKAGE	404,726
LINE HANDLING	415,863
WHARFAGE	1,449,374
FACILITIES USAGE	538,953
SERVICES & MISCELLANEOUS	6,591
RENTALS-MARITIME	1,778,273
TOTAL MARITIME REVENUE	<u>4,593,780</u>

MARITIME REVENUE PER WORKSHEETS:

DOCKAGE	404,726.28
LINE HANDLING	415,863.50
WHARFAGE	1,449,373.58
FACILITIES USAGE	538,952.71
SERVICES & MISCELLANEOUS	6,591.40
RENTALS-MARITIME	1,778,272.72
TOTAL MARITIME REVENUE	<u>4,593,780.19</u>

**PORT OF REDWOOD CITY
IDENTIFICATION OF MARITIME EXPENSES GENERATED BY USE OF GRANTED STATE LANDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

OPERATING EXPENSES PER AUDITED FINANCIAL STATEMENTS:

	FY13
MARINE TERMINAL	1,380,225
RECREATIONAL BOATING	510,023
COMMERCIAL	248,355
INFRASTRUCTURE & GENERAL MAINTENANCE	761,072
ADMINISTRATION & GENERAL EXPENSES	1,067,449
TOTAL OPERATING EXPENSE	<u>3,967,124</u>

RECAP OF MARITIME EXPENSE:

	FY13
MARITIME EXPENSE PER AUDITED FINANCIAL STATEMENTS	1,380,225.00
MARITIME EXPENSE PER TRIAL BALANCE PRINTOUTS	1,380,225.13
DIFFERENCE	<u>(0.13)</u>

**PORT OF REDWOOD CITY
IDENTIFICATION OF MARITIME REVENUES GENERATED BY USE OF GRANTED STATE LANDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

DOCKAGE REVENUE BY COMMODITY BY WHARF:	FY13	% ATTRIBUTABLE TO STATE LANDS	\$ ATTRIBUTABLE TO STATE LANDS
<u>WHARF #1/#2</u>			
CEMENT		100%	0.00
IMPORTED SAND (BY VESSEL)	161,130.00	100%	161,130.00
DREDGED SAND (BY BARGE)		100%	0.00
MILLSCALE/SLAG		100%	0.00
MISC CARGO	1,244.00	100%	1,244.00
<u>WHARF #1A (BARGE DOCK)</u>			
DREDGED SAND (BY BARGE)	35,455.32	100%	35,455.32
IMPORTED SAND (BY BARGE)		100%	0.00
MILLSCALE/SLAG (BY BARGE)		100%	0.00
<u>WHARF #3</u>			
SCRAP	111,620.00	67%	74,785.40
GYPSUM (BY VESSEL)	14,502.00	67%	9,716.34
MISCELLANEOUS CARGO	756.50	67%	506.86
IMPORTED SAND (BY BARGE)	932.00	67%	624.44
BAUXITE	49,335.00	67%	33,054.45
NO CARGO	311.00	67%	208.37
<u>WHARF #4</u>			
NO CARGO		100%	0.00
PETROLEUM PRODUCTS		100%	0.00
GYPSUM (BY BARGE)		100%	0.00
<u>WHARF #5</u>			
NO CARGO	24,222.46	0%	0.00
PASSENGERS		0%	0.00
MISCELLANEOUS CARGO	5,218.00	0%	0.00
IMPORTED SAND		0%	0.00
<u>WESTPOINT SLOUGH DOCK</u>			
NO CARGO		0%	0.00
TOTAL DOCKAGE REVENUE	<u>404,726.28</u>		<u>316,725.18</u>
PER AUDITED FINANCIAL STMTS	404,726		
DIFFERENCE	0.28		

**PORT OF REDWOOD CITY
IDENTIFICATION OF MARITIME REVENUES GENERATED BY USE OF GRANTED STATE LANDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

LINE HANDLING REVENUE BY COMMODITY BY WHARF:	FY13	% ATTRIBUTABLE TO STATE LANDS	\$ ATTRIBUTABLE TO STATE LANDS
<u>WHARF #1/#2</u>			
CEMENT		100%	0.00
IMPORTED SAND (BY VESSEL)	253,551.50	100%	253,551.50
DREDGED SAND (BY BARGE)		100%	0.00
MILLSCALE/SLAG (INCLUDED WITH CEMENT)		100%	0.00
LIMESTONE		100%	0.00
<u>WHARF #1A (BARGE DOCK)</u>			
DREDGED SAND (BY BARGE)		100%	0.00
MILLSCALE/SLAG (BY BARGE)		100%	0.00
<u>WHARF #3</u>			
SCRAP METAL	115,636.00	67%	77,476.12
GYP SUM (BY VESSEL)	21,976.00	67%	14,723.92
MISCELLANEOUS CARGO		67%	0.00
IMPORTED SAND (BY BARGE)		67%	0.00
BAUXITE	24,700.00	67%	16,549.00
NO CARGO		67%	0.00
<u>WHARF #4</u>			
NO CARGO		100%	0.00
PETROLEUM PRODUCTS		100%	0.00
GYP SUM (BY BARGE)		100%	0.00
<u>WHARF #5</u>			
NO CARGO		0%	0.00
PASSENGERS		0%	0.00
MISCELLANEOUS CARGO		0%	0.00
IMPORTED SAND (BY BARGE)		0%	0.00
<u>WESTPOINT SLOUGH DOCK</u>			
NO CARGO		0%	0.00
TOTAL LINE HANDLING REVENUE	<u>415,863.50</u>		<u>362,300.54</u>

PER AUDITED FINANCIAL STATEMENTS 415,863
DIFFERENCE 0.50

**PORT OF REDWOOD CITY
IDENTIFICATION OF MARITIME REVENUES GENERATED BY USE OF GRANTED STATE LANDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

WHARFAGE REVENUE BY COMMODITY BY WHARF:	FY13	% ATTRIBUTABLE TO STATE LANDS	\$ ATTRIBUTABLE TO STATE LANDS
<u>WHARF #1/#2</u>			
CEMENT	166,870.07	100%	166,870.07
IMPORTED SAND (BY VESSEL)	681,073.58	100%	681,073.58
DREDGED SAND (BY BARGE)		100%	0.00
MILLSCALE/SLAG/FLY ASH		100%	0.00
MISC CARGO	2,457.25	100%	2,457.25
<u>WHARF #1A (BARGE DOCK)</u>			
DREDGED SAND (BY BARGE)	75,999.96	100%	75,999.96
MILLSCALE/SLAG (BY BARGE)		100%	0.00
<u>CEMENT MARINE PLATFORM</u> (INCLUDED IN WHARF #1/#2)			
<u>WHARF #3</u>			
SCRAP	283,278.63	100%	283,278.63
GYP SUM (BY VESSEL)	66,567.81	100%	66,567.81
MISCELLANEOUS CARGO	1,366.61	100%	1,366.61
IMPORTED SAND (BY BARGE)		50%	0.00
BAUXITE	55,055.32	50%	27,527.66
NO CARGO		50%	0.00
<u>WHARF #4</u>			
NO CARGO		100%	0.00
PETROLEUM PRODUCTS		100%	0.00
GYP SUM (BY BARGE)		100%	0.00
<u>WHARF #5</u>			
NO CARGO		0%	0.00
PASSENGERS		0%	0.00
MISCELLANEOUS CARGO	2,816.22	0%	0.00
IMPORTED SAND (BY BARGE)		0%	0.00
<u>WESTPOINT SLOUGH DOCK</u>			
NO CARGO		0%	0.00
<u>RAILCARS</u>			
CHEMICALS	94,940.00	0%	0.00
SAND	18,948.13		
MISC CARGO		0%	0.00
SEAPORT PETROLEUM (TRUCKS)		0%	0.00
TOTAL WHARFAGE REVENUE	1,449,373.58		1,305,141.57
PER AUDITED FINANCIAL STMTS	1,449,374		
DIFFERENCE	(0.42)		

**PORT OF REDWOOD CITY
IDENTIFICATION OF MARITIME REVENUES GENERATED BY USE OF GRANTED STATE LANDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

FACILITIES USAGE REVENUE BY COMMODITY BY WHARF:	<u>FY13</u>	<u>% ATTRIBUTABLE TO STATE LANDS</u>	<u>\$ ATTRIBUTABLE TO STATE LANDS</u>
<u>WHARF #1/#2</u>			
CEMENT	152,991.85	100%	152,991.85
IMPORTED SAND (BY VESSEL OR BARGE	118,588.75	100%	118,588.75
DREDGED SAND (BY BARGE)		100%	0.00
MILLSCALE/SLAG/FLY ASH		100%	0.00
LIMESTONE		100%	0.00
<u>WHARF #1A (BARGE DOCK)</u>			
DREDGED SAND (BY BARGE)		100%	0.00
MILLSCALE/SLAG (BY BARGE)		100%	0.00
<u>CEMENT MARINE PLATFORM</u> (INCLUDED IN WHARF #1/#2)			
<u>WHARF #3</u>			
SCRAP	239,084.35	100%	239,084.35
GYPNUM (BY VESSEL OR BARGE)	2,341.25	100%	2,341.25
MISCELLANEOUS CARGO	89.31	100%	89.31
IMPORTED SAND (BY BARGE)		50%	0.00
BAUXITE	21,529.50	50%	10,764.75
NO CARGO		50%	0.00
<u>WHARF #4</u>			
NO CARGO		100%	0.00
PETROLEUM PRODUCTS		100%	0.00
GYPNUM (INCLUDED IN WHARF3 GYP)		100%	0.00
<u>WHARF #5</u>			
NO CARGO		0%	0.00
PASSENGERS		0%	0.00
MISCELLANEOUS CARGO	4,167.70	0%	0.00
IMPORTED SAND (BY BARGE)		0%	0.00
<u>WESTPOINT SLOUGH DOCK</u>			
NO CARGO		0%	0.00
<u>RAILCARS</u>			
CHEMICALS		0%	0.00
MISC CARGO		0%	0.00
SCRAP	160.00	0%	0.00
BAUXITE		0%	0.00
SEAPORT PETROLEUM (TRUCKS)		0%	0.00
TOTAL FACILITIES USAGE REVENUE	<u>538,952.71</u>		<u>523,860.26</u>
PER AUDITED FINANCIAL STMTS	538,953		
DIFFERENCE	(0.29)		

**PORT OF REDWOOD CITY
IDENTIFICATION OF MARITIME REVENUES GENERATED BY USE OF GRANTED STATE LANDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

SERVICES & MISC REVENUE BY COMMODITY BY WHARF:

	<u>FY13</u>	<u>% ATTRIBUTABLE TO STATE LANDS</u>	<u>\$ ATTRIBUTABLE TO STATE LANDS</u>
<u>WHARF #1/#2</u>			
CEMENT		100%	0.00
IMPORTED SAND (BY VESSEL)	5,186.98	100%	5,186.98
DREDGED SAND (BY BARGE)		100%	0.00
MILLSCALE/SLAG		100%	0.00
LIMESTONE		100%	0.00
<u>WHARF #1A (BARGE DOCK)</u>			
DREDGED SAND (BY BARGE)		100%	0.00
MILLSCALE/SLAG (BY BARGE)		100%	0.00
<u>CEMENT MARINE PLATFORM</u> (INCLUDED IN WHARF #1/#2)			
<u>WHARF #3</u>			
SCRAP		100%	0.00
GYPNUM (BY VESSEL)	1,404.42	100%	1,404.42
MISCELLANEOUS CARGO		100%	0.00
IMPORTED SAND (BY BARGE)		50%	0.00
BAUXITE		50%	0.00
NO CARGO		50%	0.00
<u>WHARF #4</u>			
NO CARGO		100%	0.00
PETROLEUM PRODUCTS		100%	0.00
GYPNUM (BY BARGE)		100%	0.00
<u>WHARF #5</u>			
NO CARGO		0%	0.00
PASSENGERS		0%	0.00
MISCELLANEOUS CARGO		0%	0.00
IMPORTED SAND (BY BARGE)		0%	0.00
<u>WESTPOINT SLOUGH DOCK</u>			
NO CARGO		0%	0.00
<u>RAILCARS</u>			
CHEMICALS		0%	0.00
MISC CARGO		0%	0.00
SCRAP		0%	0.00
BAUXITE		0%	0.00
<u>475 SEAPORT EXCLUSIVE RIGHT TO NEGOTIATE (EAGLE ROCK)</u>		0%	0.00
<u>SEAPORT PETROLEUM (TRUCKS)</u>		0%	0.00
TOTAL SERVICES & MISC REVENUE	<u>6,591.40</u>		<u>6,591.40</u>

PER AUDITED FINANCIAL STATEMENTS 6,591

DIFFERENCE 0.40

SERVICES & MISC

**PORT OF REDWOOD CITY
IDENTIFICATION OF MARITIME REVENUES GENERATED BY USE OF GRANTED STATE LANDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

RENTALS-MARITIME	FY13	% ATTRIBUTABLE TO STATE LANDS	\$ ATTRIBUTABLE TO STATE LANDS
SUBMERGED LAND	61,404.00	100%	61,404.00
WHARF#1 APRON		100%	0.00
150 HERKNER	132,000.00	0%	0.00
150 HINMAN	111,047.04	0%	0.00
151 HINMAN	3,388.00	0%	0.00
475 SEAPORT	78,400.08	0%	0.00
525 SEAPORT	200,580.00	0%	0.00
599 SEAPORT	108,600.00	0%	0.00
675C SEAPORT		0%	0.00
699 SEAPORT	310,608.00	0%	0.00
775 SEAPORT	268,723.68	0%	0.00
999 SEAPORT	434,825.76	0%	0.00
100 HINMAN	68,696.16	0%	0.00
WHARF #5		0%	0.00
TOTAL RENTALS-MARITIME	<u>1,778,272.72</u>		<u>61,404.00</u>

PER AUDITED FINANCIAL STMTS 1,778,273

DIFFERENCE (0.28)

PORT OF REDWOOD CITY
IDENTIFICATION OF MARITIME EXPENSES GENERATED BY USE OF GRANTED STATE LANDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

EXPENSES BY COMMODITY BY WHARF:	FY13	% ATTRIBUTABLE TO STATE LANDS	\$ ATTRIBUTABLE TO STATE LANDS
WHARF #1/#2		100%	0.00
CEMENT		100%	0.00
IMPORTED SAND (BY VESSEL)	126,307.12	100%	126,307.12
DREDGED SAND (BY BARGE)		100%	0.00
MILLSCALE/SLAG (INCLUDED WITH CEMENT)		100%	0.00
NO CARGO	16,051.92	100%	16,051.92
WHARF #1A (BARGE DOCK)			
DREDGED SAND (BY BARGE)		100%	0.00
WHARF #3		67%	0.00
SCRAP METAL	58,791.79	67%	39,390.50
GYPSUM (BY VESSEL)	11,076.05	67%	7,420.95
MISCELLANEOUS CARGO		67%	0.00
IMPORTED SAND (BY BARGE)		67%	0.00
BAUXITE	14,936.90	67%	10,007.72
NO CARGO	18,373.30	67%	12,310.11
WHARF #4		100%	0.00
NO CARGO	9,432.68	100%	9,432.68
PETROLEUM PRODUCTS		100%	0.00
GYPSUM (BY BARGE)		100%	0.00
WHARF #5		0%	0.00
NO CARGO	10,536.21	0%	0.00
PASSENGERS		0%	0.00
MISCELLANEOUS CARGO		0%	0.00
IMPORTED SAND (BY BARGE)		0%	0.00
WESTPOINT SLOUGH DOCK			
NO CARGO		0%	0.00
RAIL LINES	21,678.26	0%	0.00
OTHER MARITIME FACILITIES			
WHARF #5 RESTROOMS	2,788.33	0%	0.00
WHARF #3 RESTROOMS	29,131.28	0%	0.00
150 HERKNER		0%	0.00
475 SEAPORT	59,361.35	0%	0.00
599 SEAPORT	1,727.83	0%	0.00
775 SEAPORT	893.92	0%	0.00
NON-PUBLIC LAUNCH RAMP	67.82	0%	0.00
WHARF #5 OFFICE	5,015.26	0%	0.00
MARITIME NOT CODED WITH SPECIFIC FACILITY OR COMMODITY:			
ALLOCATED PAYROLL-MARITIME	88,582.50	30%	26,574.75
PAYROLL PROCESSING-MARITIME	3,401.76	30%	1,020.53
ALLOCATED INSURANCE-MARITIME	112,197.59	30%	33,659.28
LINESMEN WORKERS' COMP INSURANCE	5,853.66	30%	1,756.10
SECURITY-MARITIME	166,268.30	30%	49,880.49
FIRE PREVENTION-MARITIME		30%	0.00
EQUIPMENT RENTAL-MARITIME	2,260.03	30%	678.01
MISC OP EXPENSES-MARITIME	459.99	30%	138.00
MAINT-ELECTRICAL-MARITIME		30%	0.00
MAINT-FENCING-MARITIME		30%	0.00
MAINT-PLUMBING-MARITIME		30%	0.00
MAINT-MISC REPAIRS-MARITIME		30%	0.00
MAINT-MISC MAINT EXPENSE-MARITIME		30%	0.00
DEPRECIATION EXPENSE-MARITIME	615,031.28	30%	184,509.38
MAINT-MOBILE EQUIP-MARITIME		30%	0.00
TOTAL MARITIME EXPENSE	1,380,225.13		519,137.54

PER AUDITED FINANCIAL STATEMENTS 1,380,225

DIFFERENCE 0.13

NOTE: ALLOCATION % FOR NON-CODED MARITIME EXPENSES DERIVED FROM % OF TOTAL MARITIME EXPENSE TO TOTAL MARITIME REVENUE
MARITIME EXPENSES

Port of Redwood City
Comparative Statements of Net Assets
For the years ended June 30, 2013 and 2012

	2013	2012
ASSETS		
Current assets:		
Cash and investments (Note 2)	\$ 19,104,524	\$ 19,017,686
Restricted cash and investments (Note 2 and 12)	3,930,710	10,800,359
Total cash and investments and restricted cash and investments	<u>23,035,234</u>	<u>29,818,045</u>
Receivables:		
Accounts, net	884,761	796,385
Grants (Note 3)	415,592	941,834
Prepaid items	242,477	254,978
Total current assets	<u>24,578,064</u>	<u>31,811,242</u>
Noncurrent assets:		
Unamortized cost of issuance	240,261	249,019
Investment in SBSA (Note 5)	400,000	400,000
Capital assets (Note 4):		
Non-depreciable assets	15,668,009	5,063,715
Depreciable assets, net	12,364,475	14,310,329
Total capital assets, net	<u>28,032,484</u>	<u>19,374,044</u>
Total noncurrent assets	<u>28,672,745</u>	<u>20,023,063</u>
Total assets	<u>53,250,809</u>	<u>51,834,305</u>
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities (Note 7)	2,183,489	972,761
Accrued payroll and benefits payable	239,030	209,615
Unearned revenue	198,413	332,164
Refundable deposits	124,265	125,636
Interest payable	87,745	62,153
Subvention payable (Note 8)	100,760	126,039
Long-term debt - due within one year (Note 6)	668,708	634,125
Total current liabilities	<u>3,602,410</u>	<u>2,462,493</u>
Long-term liabilities:		
Net OPEB liability (Note 9)	141,250	115,042
Long-term debt - due in more than one year (Note 6)	17,275,782	17,916,601
Total noncurrent liabilities	<u>17,417,032</u>	<u>18,031,643</u>
Total liabilities	<u>21,019,442</u>	<u>20,494,136</u>
NET ASSETS		
Invested in capital assets, net of related debt	20,103,984	18,864,682
Restricted for Debt service (Note 12)	1,468,256	725,998
Unrestricted	10,659,127	11,749,489
Total net assets	<u>\$ 32,231,367</u>	<u>\$ 31,340,169</u>

See accompanying Notes to Basic Financial Statements.

Port of Redwood City
Comparative Statements of Activities and Changes in Net Assets
For the years ended June 30, 2013 and 2012

	2013	2012
OPERATING REVENUES:		
Marine terminal:		
Dockage	\$ 404,726	\$ 416,422
Line handling	415,863	402,257
Wharfage	1,449,374	1,330,729
Facilities usage	538,953	526,504
Services and miscellaneous	6,591	16,452
Rentals-maritime	1,778,273	1,731,741
Total marine terminal	4,593,780	4,424,105
Recreational boating	507,630	457,515
Rentals - commercial	1,066,500	1,125,503
Other operating revenue	94,750	95,197
Total operating revenues	6,262,660	6,102,320
OPERATING EXPENSES:		
Marine terminal	1,380,225	1,478,160
Recreational boating	510,023	510,085
Commercial	248,355	188,306
Infrastructure and general maintenance	761,072	590,709
Administration and general expenses	1,067,449	1,121,996
Total operating expenses	3,967,124	3,889,256
OPERATING INCOME	2,295,536	2,213,064
NONOPERATING REVENUE (EXPENSES):		
Interest income	51,239	60,119
Interest expense	(463,173)	(484,002)
Grant income	(26,591)	1,535,389
Other income (expense), net	(590,053)	(2,568)
Total nonoperating revenue	(1,028,578)	1,108,938
Net income before subvention to the City of Redwood City	1,266,958	3,322,002
Subvention to City of Redwood City (Note 8)	(375,760)	(366,139)
NET ASSETS:		
Beginning of year	31,340,169	28,384,306
End of year	\$ 32,231,367	\$ 31,340,169

See accompanying Notes to Basic Financial Statements.

Port of Redwood City
Comparative Statements of Cash Flows
For the years ended June 30, 2013 and 2012

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers/other funds	\$ 6,039,162	\$ 6,163,887
Cash payments to vendors for goods and services	(1,403,747)	(1,682,167)
Cash payments to employees for services	(1,134,377)	(1,100,315)
Net cash provided by operating activities	3,501,038	3,381,405
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Cash payments to the City of Redwood City for subvention	(401,039)	(584,131)
Other nonoperating revenues	499,697	2,806,660
Net cash provided by noncapital financing activities	98,658	2,222,529
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Principal payment on long-term debt	(616,254)	(305,273)
Interest paid on long-term debt	(841,514)	(471,086)
Issuance of 2012 Revenue Bonds	-	10,000,000
Acquisition of capital assets	(8,960,520)	(3,082,917)
Net cash (used) by capital and related financing activities	(10,418,288)	6,140,724
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest income received	35,781	56,675
Net cash provided by investing activities	35,781	56,675
Net increase (decrease) in cash and cash equivalents	(6,782,811)	11,801,333
CASH AND CASH EQUIVALENTS:		
Beginning of year	29,818,045	18,016,712
End of year	\$ 23,035,234	\$ 29,818,045
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 2,295,536	\$ 2,213,064
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,263,560	1,143,174
Changes in operating assets and liabilities:		
Accounts receivable	(88,376)	(44,571)
Prepaid items	12,501	(16,672)
Deferred charges	8,758	(95,608)
Accounts payable and accrued liabilities	88,558	(4,073)
Payroll and benefits payable	55,623	79,953
Unearned revenue	(133,751)	120,711
Refundable deposits	(1,371)	(14,573)
Total adjustments	1,205,502	1,168,341
Net cash provided by operating activities	\$ 3,501,038	\$ 3,381,405

See accompanying Notes to Basic Financial Statements.