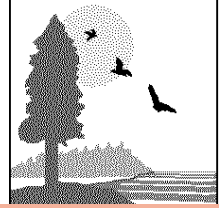


DUE OCTOBER 1

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: 2013-2014

Grantee Name: San Diego Unified Port District
Contact Person: Jeanette Sales
Contact Phone: 619.686.6267
Mailing Address: P.O. Box 120488
San Diego CA 92112-0488

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)
The district is comprised of a single enterprise fund

- 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.
Please see Basic Financial Statements Page 21-23

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? Please see attachment.
- b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) Please see attachment.

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? Please see attachment.
- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. Please see attachment.
- 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?
Please see attachment.
- 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.
Please see attachment.

4. Beginning and Ending Balance

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

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.

San Diego Unified Port District

Attachment to

Granted Public Trust Lands Standardized Reporting Form

Fiscal Year 2013-2014

Question #2:

a. Please see "Statements of Revenues, Expenses, and Changes in Net Position" on page 23 of the audited Basic Financial Statements. The total operating revenue for year ended June 30, 2014 was \$145,771,554.

b.

Fixed Rent	\$	37,151,981
Concession Revenue		57,866,723
Storage Space Rental		2,422,752
Cruise Ship Passenger Fees		1,133,100
Cruise Ship Passenger Security Charges		998,701
Dockage		1,919,961
Wharfage		11,535,358
Parking		8,055,157
Parking Meters		1,120,882
Public Services Provided		17,099,174
Grant Revenue		959,121
Partnership/Cost sharing Reimbursement		1,065,474
Others		4,443,170
	\$	<u>145,771,554</u>

Question #3:

a. Please see "Statements of Revenues, Expenses, and Changes in Net Position" on page 23 of the audited Basic Financial Statements. The total operating expense for year ended June 30, 2014 was \$140,952,152.

b.

Real Estate operations	\$	31,279,699
Maritime operations		21,572,643
Harbor Police		32,622,641
Other operating expenses		5,151,159
Depreciation and amortization		19,596,656
General and administrative expenses		30,729,354
	\$	<u>140,952,152</u>

- c. The Port's capital improvement expenditures for year ended June 30, 2014 exceeded \$250,000, and in FY 14/15 it is anticipated they will exceed this amount again. See "Management's Discussion and Analysis" page 8 for a list of some of the major capital projects during fiscal year 2014.
- d. Not applicable

Question #4:

Please see "Statement of Revenues, Expenses, and Changes in Net Position" on page 23 of the audited Basic Financial Statements. The beginning balance of FY 13/14 was \$523,726,367 and the ending balance of FY 13/14 was \$532,012,833.

SAN DIEGO UNIFIED PORT DISTRICT

Statements of Net Position

June 30, 2014 and 2013

ASSETS	2014	2013 as restated
Current assets:		
Cash and cash equivalents	\$ 49,026,335	\$ 45,052,705
Investments	59,910,328	69,180,276
Accounts receivable, net of allowance	16,888,045	20,167,263
Other current assets	1,372,417	1,262,092
Total current assets	<u>127,197,125</u>	<u>135,662,336</u>
Noncurrent assets:		
Cash and investments designated for specific capital projects and commitments	14,603,086	6,154,890
Restricted assets:		
Restricted cash and investments:		
Deposits and other miscellaneous	2,297,213	1,795,981
Escrow accounts:		
So. Bay Power Plant remediation and other miscellaneous	8,671,663	10,832,462
Workers' compensation collateral	2,804,340	2,619,064
Series 2004 and 2013 Bonds:		
Debt service reserve funds held by trustee	3,378,688	3,467,468
Total restricted assets	<u>17,151,904</u>	<u>18,714,975</u>
Other noncurrent assets	66,757	90,022
Total noncurrent assets	<u>31,821,747</u>	<u>24,959,887</u>
Capital assets:		
Nondepreciable assets:		
Land	227,860,798	226,529,303
Construction-in-progress	54,180,658	43,200,647
Depreciable assets:		
Land improvements	7,650,334	7,650,334
Buildings and structures	535,315,340	525,509,049
Machinery and equipment	80,243,963	71,613,765
Roads and parking lots	93,967,457	91,327,223
Intangible assets	2,067,468	-
Total capital assets	<u>1,001,286,018</u>	<u>965,830,321</u>
Less accumulated depreciation and amortization	<u>(468,170,414)</u>	<u>(449,487,402)</u>
Capital assets, net	<u>533,115,604</u>	<u>516,342,919</u>
Total noncurrent assets	<u>564,937,351</u>	<u>541,302,806</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred amount on bond refunding	181,802	-
Total assets and deferred outflows of resources	<u>\$ 692,316,278</u>	<u>\$ 676,965,142</u>

See accompanying notes to the basic financial statements.

SAN DIEGO UNIFIED PORT DISTRICT
 Statements of Net Position
 June 30, 2014 and 2013

LIABILITIES AND NET POSITION	2014	2013 as restated
Current liabilities:		
Accounts payable	\$ 14,814,667	\$ 14,663,946
Accrued liabilities	9,796,376	7,309,630
Current portion of accrued leave	4,524,850	4,222,636
Deposits and other short-term liabilities	4,204,039	2,980,652
Accrued interest payable, Series 2004 and 2013 Bonds	589,979	645,573
Notes payable, current portion	2,162,622	2,942,813
Bonds payable, current portion	1,650,000	1,570,000
Total current liabilities	37,742,533	34,335,250
Noncurrent liabilities:		
Liabilities - payable from restricted assets:		
South Bay Power Plant remediation	8,371,663	10,532,462
Other long-term liabilities:		
Notes payable to SDCRAA, net of current portion	38,358,256	39,886,767
Bonds payable, net of current portion	37,411,318	38,722,838
Accrued leave, net of current portion	976,694	1,499,734
Unearned revenue	183,910	186,465
Civic San Diego loan advance - NEVP	7,722,137	3,290,557
Net OPEB obligation	29,536,934	24,784,702
Total other long-term liabilities	114,189,249	108,371,063
Total noncurrent liabilities	122,560,912	118,903,525
Total liabilities	160,303,445	153,238,775
Net Position		
Net investment in capital assets	490,021,160	474,796,446
Restricted for other projects and grants	4,121,565	3,436,019
Unrestricted	37,870,108	45,493,902
Total net position	532,012,833	523,726,367
Total liabilities and net position	\$ 692,316,278	\$ 676,965,142

See accompanying notes to the basic financial statements.

SAN DIEGO UNIFIED PORT DISTRICT
Statements of Revenues, Expenses, and Changes in Net Position
Years Ended June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u> as restated
Operating revenues:		
Real Estate operations	\$ 89,281,706	\$ 82,604,486
Maritime operations	34,480,414	33,469,190
Harbor Police	17,202,471	15,312,590
Other operating revenues	4,806,963	3,883,655
Total operating revenues	<u>145,771,554</u>	<u>135,269,921</u>
Operating expenses:		
Direct expenses:		
Real Estate operations	31,279,699	33,185,960
Maritime operations	21,572,643	20,447,662
Harbor Police	32,622,641	33,756,227
Other operating expenses	5,151,159	1,122,832
Depreciation and amortization	19,596,656	18,935,091
General and administrative expenses	30,729,354	35,951,226
Total operating expenses	<u>140,952,152</u>	<u>143,398,998</u>
Income/(loss) from operations	<u>4,819,402</u>	<u>(8,129,077)</u>
Nonoperating revenue (expense):		
Interest income	693,799	627,214
Settlement income	356,250	6,250
Net increase/(decrease) in the fair value of investments	165,516	(206,298)
Interest expense	(3,998,061)	(4,206,450)
Convention Center expansion support	(4,500,000)	(4,500,000)
Other nonoperating expenses	(95,867)	(78,420)
Other nonoperating revenues	1,281,308	986,264
Nonoperating revenue (expense), net	<u>(6,097,055)</u>	<u>(7,371,440)</u>
Loss before capital contributions	<u>(1,277,653)</u>	<u>(15,500,517)</u>
Capital grants and contributions	<u>9,564,119</u>	<u>11,443,024</u>
Change in net position	<u>8,286,466</u>	<u>(4,057,493)</u>
Net position, beginning of year, as restated	<u>523,726,367</u>	<u>527,783,860</u>
Net position, end of year	<u><u>\$ 532,012,833</u></u>	<u><u>\$ 523,726,367</u></u>

See accompanying notes to the basic financial statements.