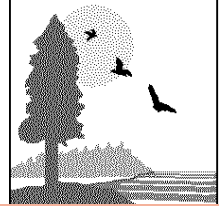


DUE OCTOBER 1

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: 2013-14

Grantee Name: City of Redwood City - Docktown Marina
Contact Person: Bill Ekern, Assistant City Manager
Contact Phone: 650.780.7303
Mailing Address: 1017 Middlefield Road
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)

FUN #695 DOCKTOWN MARINA

- 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.

Comprehensive Annual Financial Report (CAFR), City of Redwood City 2013-14 pages: 29, 30, 31 (Please see attached)

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$655,009 (Exclusive of land fees \$11,000 from Peninsula Yacht Club)

- b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) Berthing Rent \$608,240; Utilities \$46,579; Investment Earnings \$190

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$705,368

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

No.

- 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 Balance \$249,940 & Ending Balance \$210,561

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.

CITY OF REDWOOD CITY, CALIFORNIA
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2014

	Business-Type Activities-Enterprise Funds					Totals	Governmental Activities- Internal Service Funds
	Water Utility Fund	Sewer Utility Fund	Parking Fund	Port of Redwood City	Non-Major Docktown Marina		
	\$	\$	\$	\$	\$	\$	\$
ASSETS							
Current assets:							
Cash and investments available for operations	22,523,644	21,643,469	10,811,231	16,796,818	46,542	71,821,704	29,527,827
Receivables (net of allowance for uncollectibles):							
Accounts	2,977,431	1,538,023	18,432	382,709	28,585	4,945,180	98,703
Accrued interest	22,806					22,806	2,946
Due from other governmental agencies	415,612	843,156		373,807		1,632,575	267,816
Due from other funds							300,000
Inventory of supplies at cost							150,818
Deposits	10,360		320,483			330,843	275,000
Prepaid items and other assets	104,945		30,870	332,894	7,500	476,209	11,450
Total current assets	<u>26,054,798</u>	<u>24,024,648</u>	<u>11,181,016</u>	<u>17,886,228</u>	<u>82,627</u>	<u>79,229,317</u>	<u>30,634,560</u>
Noncurrent assets:							
Cash and investments, restricted	5,752,450			1,715,496		7,467,946	
Advances to other funds							2,400,000
Investment in sewer authority		32,111,141		400,000		32,511,141	
Capital assets:							
Nondepreciable	1,059,997	568,672	555,663	21,999,800		24,184,132	
Depreciable buildings, property, equipment and infrastructure, net	109,915,914	22,660,846	23,055,474	11,225,254	177,422	167,034,910	9,388,177
Total noncurrent assets	<u>116,728,361</u>	<u>55,340,659</u>	<u>23,611,137</u>	<u>35,340,550</u>	<u>177,422</u>	<u>231,198,129</u>	<u>11,788,177</u>
Total assets	<u>142,783,159</u>	<u>79,365,307</u>	<u>34,792,153</u>	<u>53,226,778</u>	<u>260,049</u>	<u>310,427,446</u>	<u>42,422,737</u>
DEFERRED OUTFLOWS OF RESOURCES							
Deferred charge on refundings	1,610,648					1,610,648	
LIABILITIES							
Current liabilities:							
Accounts payable	1,748,677	1,326,668	64,305	1,732,440	12,122	4,884,212	643,398
Deposits payable	917,996		360,197	160,802	37,366	1,476,361	
Due to other funds	300,000					300,000	
Insurance claims payable - current portion							3,922,579
Accrued sick leave and vacation - current portion	192,643	63,476	43,655	94,731		394,505	344,084
Revenue bonds payable - current portion	1,905,000			675,795		2,580,795	
Loans/leases payable - current portion				34,546		34,546	
Unearned revenue	2,533,818			175,117		2,708,935	42,527
Accrued interest payable	1,116,009			66,304		1,182,313	
Total current liabilities	<u>8,714,143</u>	<u>1,390,144</u>	<u>468,157</u>	<u>2,939,735</u>	<u>49,488</u>	<u>13,561,667</u>	<u>4,952,588</u>
Noncurrent liabilities:							
Insurance claims payable							14,532,144
Accrued sick leave and vacation	252,234	88,394	67,398			408,026	579,175
Advances from other funds	2,400,000					2,400,000	
Net OPEB obligation	306,124	115,029	52,540	172,132		645,825	491,322
Revenue bonds payable	61,636,578			16,175,497		77,812,075	
Loans payable				389,944		389,944	
Total noncurrent liabilities	<u>64,594,936</u>	<u>203,423</u>	<u>119,938</u>	<u>16,737,573</u>	<u>49,488</u>	<u>81,655,870</u>	<u>15,602,641</u>
Total liabilities	<u>73,309,079</u>	<u>1,593,567</u>	<u>588,095</u>	<u>19,677,308</u>	<u>49,488</u>	<u>95,217,537</u>	<u>20,555,229</u>
NET POSITION							
Net investment in capital assets	47,434,333	23,229,518	23,611,137	23,475,092	177,422	117,927,502	9,388,177
Restricted for capital projects			429,961			429,961	
Restricted for debt service	4,647,309			1,475,738		6,123,047	
Unrestricted	19,003,086	54,542,222	10,162,960	8,598,640	33,139	92,340,047	12,479,331
Total net position	<u>71,084,728</u>	<u>77,771,740</u>	<u>34,204,058</u>	<u>33,549,470</u>	<u>210,561</u>	<u>216,820,557</u>	<u>21,867,508</u>

See accompanying notes to financial statements

CITY OF REDWOOD CITY, CALIFORNIA
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN FUND NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2014

	Business-Type Activities-Enterprise Funds					Governmental Activities- Internal Service Funds	
	Water Utility Fund	Sewer Utility Fund	Parking Fund	Part of Redwood City	Non-Major Docktown Marina		Totals
	\$	\$	\$	\$	\$	\$	
Operating Revenues:							
Charges for services	35,655,559	29,095,415	1,453,519	6,824,474	665,819	73,694,786	24,174,474
Total Operating Revenues	35,655,559	29,095,415	1,453,519	6,824,474	665,819	73,694,786	24,174,474
Operating Expenses:							
Employee services	4,678,254	2,049,050	770,485	1,263,098	142,807	8,903,694	8,266,681
Maintenance	782,923	1,025,697	205,234	99,888	79,212	2,192,954	2,291,137
Water purchases	12,912,842					12,912,842	
Utilities	386,353	179,960	108,062	213,975	142,012	1,030,362	45,440
Contractual services	364,962	12,507,833	669,434	670,895	169,884	14,383,008	748,965
Supplies and services	4,047,927	3,281,795	135,997	947,793	139,215	8,552,727	1,430,452
Noncapitalized projects	1,859,321	421,860				2,281,181	
Depreciation and amortization	2,923,325	523,563	579,103	1,085,224	32,258	5,143,473	1,203,181
Insurance and claims							14,189,647
Total Operating Expenses	27,955,907	19,989,758	2,468,315	4,280,873	705,388	55,400,241	28,175,503
Operating Income (Loss)	7,699,652	9,105,657	(1,014,796)	2,543,601	(39,569)	18,294,545	(4,001,029)
Nonoperating Revenues (Expenses):							
Gain (loss) on disposal of capital assets			13,700,440			13,700,440	(57,616)
Property taxes			104,814			104,814	
Grant revenue	58,535					58,535	
Investment earnings	252,370	126,519	74,191	46,316	190	499,586	247,461
Interest expense	(2,635,987)		(2,907)	(847,127)		(3,486,021)	
Increase (decrease) in investment in sewer authority		(4,362,086)				(4,362,086)	
Insurance recovery	3,450	682				4,132	23,711
Contributions			50,000			50,000	10,752
Other				36,735		36,735	
Net Nonoperating Revenues (Expenses)	(2,321,632)	(4,234,885)	13,926,538	(764,076)	190	6,606,135	224,308
Net Income (Loss) Before Capital Contributions and Transfers	5,378,020	4,870,772	12,911,742	1,779,525	(39,379)	24,900,680	(3,776,721)
Capital contributions	557,012	958,929				1,515,941	1,496,864
Transfers in			426,461			426,461	6,023,047
Transfers (out)		(23,047)	(2,717,764)			(2,740,811)	(15,976)
Total Capital Contributions and Transfers	557,012	935,882	(2,291,303)			(798,409)	7,503,935
Change in net position	5,935,032	5,806,654	10,620,439	1,779,525	(39,379)	24,102,271	3,727,214
Total net position—beginning, as restated (Note 1N)	65,149,696	71,965,086	23,583,619	31,769,945	249,940	192,718,286	18,140,294
Total net position—ending	71,084,728	77,771,740	34,204,058	33,549,470	210,561	216,820,557	21,867,508

See accompanying notes to financial statements

CITY OF REDWOOD CITY, CALIFORNIA
 PROPRIETARY FUNDS
 COMBINING STATEMENT OF CASH FLOWS
 INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	Water Utility Fund	Sewer Utility Fund	Parking Fund	Port of Redwood City	Non-Major Docktown Marina	Totals	Governmental Activities - Internal Service Funds
	\$	\$	\$	\$	\$	\$	\$
Cash flows from operating activities:							
Cash received from customers	35,487,846	29,288,716	1,470,780	7,303,230	702,398	74,252,970	
Cash received from interfund services provided							24,049,864
Cash payments to suppliers for goods and services	(18,719,940)	(14,085,149)	(1,100,744)	(2,538,240)	(544,275)	(36,988,348)	(13,656,951)
Cash payments to employees for services	(5,611,907)	(2,505,183)	(750,652)	(1,376,515)	(142,807)	(10,387,064)	(8,301,413)
Right of way compensation	(2,262,500)	(1,865,119)	(42,000)			(4,169,619)	
Net cash provided by (used in) operating activities	8,893,499	10,833,265	(422,616)	3,388,475	15,316	22,707,939	2,091,500
Cash flows from noncapital financing activities:							
Nonoperating grant revenue	58,535			78,520		137,055	
Insurance recovery	3,450	682				4,132	23,711
Property taxes			104,814			104,814	
Transfers in			426,461			426,461	6,000,000
Transfers out			(2,717,764)			(2,717,764)	(15,976)
Advances to other funds							300,000
Advances from other funds	(300,000)		(1,300,000)			(1,600,000)	
Contributions			50,000			50,000	10,752
Net cash provided by (used in) noncapital financing activities	(238,015)	682	(3,436,489)	78,520		(3,595,302)	6,318,487
Cash flows from capital and related financing activities:							
Acquisition and construction of capital assets	(1,831,787)	(4,088,131)		(6,497,762)		(12,417,680)	(816,870)
Contributions	360,362					360,362	44,473
Principal retirements	(1,845,000)			(714,984)		(2,559,984)	
Interest paid	(2,269,566)		(2,907)	(823,485)		(3,095,958)	
Proceeds from sale of capital assets			13,967,690			13,967,690	1,382
Net cash used in capital and related financing activities	(5,585,991)	(4,088,131)	13,964,783	(8,036,231)		(3,745,570)	(771,015)
Cash flows from investing activities:							
Interest on investments	253,245	126,519	74,191	46,316	190	500,461	248,234
Net cash provided by investing activities	253,245	126,519	74,191	46,316	190	500,461	248,234
Net increase (decrease) in cash and cash equivalents	3,322,738	6,872,335	10,179,869	(4,522,920)	15,506	15,867,528	7,887,206
Cash and cash equivalents at beginning of year	24,953,356	14,771,134	631,362	23,035,234	31,036	63,422,122	21,640,621
Cash and cash equivalents at end of year	28,276,094	21,643,469	10,811,231	18,512,314	46,542	79,289,650	29,527,827
Reconciliation of Net Cash Flow from Operating Activities							
Operating income (loss)	7,699,652	9,105,657	(1,014,796)	2,543,601	(39,569)	18,294,545	(4,001,029)
Adjustments to reconcile operating income to net cash provided by operating activities:							
Depreciation	2,923,325	523,563	579,103	1,085,224	32,258	5,143,473	1,203,181
Change in assets and liabilities:							
Decrease (increase) in accounts receivable	49,831	(139,395)	17,261	502,052	36,579	466,328	(61,464)
Decrease (increase) in due from other governmental agencies	(415,612)	332,696				(82,916)	(65,673)
Decrease (increase) in inventory/prepaid expenses/deposits	(10,440)	703,023	(320,483)	(90,417)	(7,500)	274,183	(37,806)
Increase (decrease) in vacation & sick leave payable	(201)	(41,313)	19,833	(144,299)		(165,980)	(34,732)
Increase (decrease) in accounts payable	(1,621,297)	349,034	(29,817)	(551,809)	(35,856)	(1,889,745)	32,125
Increase (decrease) in customer deposits	70,173		326,283	36,537	29,404	462,397	
Increase (decrease) in unearned revenue	198,068			(23,296)		174,772	2,527
Increase (decrease) in net OPEB obligation				30,882		30,882	
Increase (decrease) in insurance claims payable							5,054,371
Total adjustments	1,193,847	1,727,608	592,180	844,874	54,885	4,413,394	6,092,529
Net cash provided by (used in) operating activities	8,893,499	10,833,265	(422,616)	3,388,475	15,316	22,707,939	2,091,500
Noncash investing, capital and financing activities:							
Noncash capital contributions	196,650	935,882				1,132,532	1,475,438
Gain (loss) on disposal of equipment							(58,998)
Increase (decrease) in investment in sewer authority		(4,362,086)				(4,362,086)	

See accompanying notes to financial statements

City of Redwood City
Docktown Marina
2013-14
Details of Expenses

Employee services	\$142,807
Maintenance	79,212
Utilities	142,012
Contractual services	169,884
Supplies and services	139,215
Depreciation and amortization	<u>32,258</u>
Total Expenditure	<u><u>705,388</u></u>