

DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: 2015

Grantee Name: City of Brisbane
Contact Person: Carolina Yuen
Contact Phone: 415.508.2152
Mailing Address: 50 Park Place
Brisbane CA 94005

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)

Marina 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.

Marina Fund in CAFR (pages 25-28 and 51 attached)

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$0

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

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$0

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

- 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.

None

4. Beginning and Ending Balance

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

\$7,246,818 (beginning & ending -- see attached)

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.

Report Date: 05/05/16
 Run Date: 05/05/16 11:44
 Run by: CAROLINA YUEN

City of Brisbane
 G/L Trial Balance - Detail in the Order of FUND
 For All Accounts
 With a Mask of 550 15060 ****

Beginning of.: July 1, 2014 (01-15) Thru Ending of.: June 30, 2015 (12-15)

Dr	Cr	Cal.	Fiscal	Date	Jrnl	Line	Description	Debit	Credit
550	15060						Marina Fund Marina Fac. on Granted Land		
							Balance July 1, 2014 (01-15)	7,246,817.75	
							** Budget not Applicable **		
							Activity ---->	.00	.00
							Balance June 30, 2015 (12-15)	7,246,817.75	

MAJOR PROPRIETARY FUNDS

Proprietary funds account for City operations financed and operated in a manner similar to a private business enterprise. The intent of the City is that the cost of providing goods and services be financed primarily through user charges.

The concept of major funds established by GASB Statement 34 extends to Proprietary Funds. The City has identified the funds below as major proprietary funds in fiscal 2015.

GASB 34 does not provide for the disclosure of budget vs. actual comparison regarding proprietary funds that are major funds.

Utility Fund is comprised of the following services:

Water

Represents expenses incurred in the purchase and distribution of water to City residents and businesses; water users support this activity through payment of water billings which are rendered based on read meters.

Sewer

Represents expenses incurred in the collection and pumping of sewage waste to the City of San Francisco Sewer Treatment Plant where it is treated and discharged to the bay; sewer users support this activity through payment of sewer service billings.

Guadalupe Valley Municipal Improvement District

Represents expenses related to providing water, sewer, and other municipal services to businesses and residents located within the district boundaries. Revenues to support this activity are derived from property taxes, water, and sewer billings and special assessments.

Marina Enterprise Fund

This fund accounts for expenses incurred in the operation and maintenance of a boat harbor and marina; berth rentals provide the source of revenue to support this activity.

Internal Service Funds

These funds are used to account for interdepartmental operations where it is the stated intent that costs of providing services to the departments of the City on a continuing basis be financed or recovered primarily by charges to the user departments.

CITY OF BRISBANE
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2015

	<u>Business-type Activities-Enterprise Funds</u>			Governmental Activities- Internal Service Funds
	<u>Utility</u>	<u>Marina</u>	<u>Totals</u>	
ASSETS				
Current Assets:				
Cash and investments (Note 3)	\$3,559,175	\$519,875	\$4,079,050	\$2,548,239
Restricted cash and investments (Note 3)	5,005,717	4,170,000	9,175,717	
Accounts receivable, net	871,910	22,872	894,782	
Taxes receivable	574		574	
Interest receivable	457	94	551	333
Total Current Assets	9,437,833	4,712,841	14,150,674	2,548,572
Noncurrent Assets:				
Loans receivable (Note 5)		2,856,318	2,856,318	
Capital assets (Note 6):				
Non-depreciable	711,854	950,318	1,662,172	
Depreciable, net	26,451,091	2,009,677	28,460,768	
Total Noncurrent Assets	27,162,945	5,816,313	32,979,258	
Total Assets	36,600,778	10,529,154	47,129,932	2,548,572
DEFERRED OUTFLOWS				
Deferred outflows related to pensions (Note 9)	48,908	35,866	84,774	
Total Deferred Outflows	48,908	35,866	84,774	
LIABILITIES				
Current Liabilities:				
Accounts payable	101,561	771,064	872,625	38,653
Accrued payroll	32,247	22,754	55,001	68,484
Interest payable	26,526		26,526	
Accrued claims payable (Note 11)				288,100
Compensated absences (Note 1F)	12,411	6,181	18,592	
Deposits	17,933	160,336	178,269	
Bonds payable due within one year (Note 7)	170,000		170,000	
Total Current Liabilities	360,678	960,335	1,321,013	395,237
Noncurrent Liabilities:				
Compensated absences due in more than one year (Note 1F)	37,232	18,543	55,775	
Accrued claims payable (Note 11)				819,888
Advances from other funds (Note 4B)	763,417		763,417	
Bonds payable due in more than one year (Note 7)	8,140,000	4,174,000	12,314,000	
Net pension liability (Note 9)	416,558	305,476	722,034	
Net OPEB obligation (Note 10)	144,781	491,957	636,738	
Total Noncurrent Liabilities	9,501,988	4,989,976	14,491,964	819,888
Total Liabilities	9,862,666	5,950,311	15,812,977	1,215,125
DEFERRED INFLOWS				
Deferred inflows related to pensions (Note 9)	140,473	103,013	243,486	
Total Deferred Inflows	140,473	103,013	243,486	
NET POSITION (Note 8)				
Net investment in capital assets	23,858,662	2,955,995	26,814,657	
Restricted for capital projects	758,885	1,492,209	2,251,094	
Unrestricted	2,029,000	63,492	2,092,492	1,333,447
Total Net Position	\$26,646,547	\$4,511,696	\$31,158,243	\$1,333,447

See accompanying notes to financial statements

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

	<u>Business-type Activities-Enterprise Funds</u>			Governmental Activities- Internal Service Funds
	<u>Utility</u>	<u>Marina</u>	<u>Totals</u>	
OPERATING REVENUES				
Charges for services	\$5,256,810	\$1,510,580	\$6,767,390	\$817,537
Other revenues	506,979	17,819	524,798	2,620
Total Operating Revenues	<u>5,763,789</u>	<u>1,528,399</u>	<u>7,292,188</u>	<u>820,157</u>
OPERATING EXPENSES				
Cost of sales and services	1,871,330	453,964	2,325,294	75,950
General and administrative	1,760,294	1,034,375	2,794,669	1,021,790
Depreciation	666,028	133,413	799,441	
Other expenses	254,590		254,590	658,385
Total Operating Expenses	<u>4,552,242</u>	<u>1,621,752</u>	<u>6,173,994</u>	<u>1,756,125</u>
Operating Income (Loss)	<u>1,211,547</u>	<u>(93,353)</u>	<u>1,118,194</u>	<u>(935,968)</u>
NONOPERATING REVENUES (EXPENSES)				
Taxes and assessments	29,967		29,967	
Investment income	32,401	18,050	50,451	15,813
Interest expense	(103,719)		(103,719)	
Total Nonoperating Revenues (Expenses)	<u>(41,351)</u>	<u>18,050</u>	<u>(23,301)</u>	<u>15,813</u>
Income (Loss) Before Transfers	1,170,196	(75,303)	1,094,893	(920,155)
Transfers in (Note 4C)	132,752		132,752	2,242,135
Transfers out (Note 4C)	(677,109)	(135,552)	(812,661)	(621,365)
Net transfers	<u>(544,357)</u>	<u>(135,552)</u>	<u>(679,909)</u>	<u>1,620,770</u>
Change in net position	625,839	(210,855)	414,984	700,615
BEGINNING NET POSITION, AS ADJUSTED (Note 8E)	<u>26,020,708</u>	<u>4,722,551</u>	<u>30,743,259</u>	<u>632,832</u>
ENDING NET POSITION	<u>\$26,646,547</u>	<u>\$4,511,696</u>	<u>\$31,158,243</u>	<u>\$1,333,447</u>

See accompanying notes to financial statements

CITY OF BRISBANE
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2015

	<u>Business-type Activities-Enterprise Funds</u>			Governmental Activities- Internal Service Funds
	Utility	Marina	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	\$5,800,054	\$1,587,001	\$7,387,055	\$803,437
Cash payments to suppliers	(4,073,381)	(755,441)	(4,828,822)	(1,708,149)
Cash received from (payments to) other				(701)
Cash Flows from Operating Activities	<u>1,726,673</u>	<u>831,560</u>	<u>2,558,233</u>	<u>(905,413)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Taxes and assessments	29,980		29,980	
Advances from other funds receipts (payments)	763,417	(351,783)	411,634	
Transfers in	132,752		132,752	2,242,135
Transfers (out)	(677,109)	(135,552)	(812,661)	(621,365)
Cash Flows from Noncapital Financing Activities	<u>249,040</u>	<u>(487,335)</u>	<u>(238,295)</u>	<u>1,620,770</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of property, plant and equipment, net of transfer	(236)	(1,079,405)	(1,079,641)	
Proceed from debt	8,310,000	4,174,000	12,484,000	
Principal payment of debt	(4,300,737)		(4,300,737)	
Interest paid	(117,018)		(117,018)	
Cash Flows from Capital and Related Financing Activities	<u>3,892,009</u>	<u>3,094,595</u>	<u>6,986,604</u>	
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income receipts	32,234	18,105	50,339	15,685
Cash Flows from Investing Activities	<u>32,234</u>	<u>18,105</u>	<u>50,339</u>	<u>15,685</u>
Net Cash Flows	5,899,956	3,456,925	9,356,881	731,042
Cash and investments at beginning of period	2,664,936	1,232,950	3,897,886	1,817,197
Cash and investments at end of period	<u>\$8,564,892</u>	<u>\$4,689,875</u>	<u>\$13,254,767</u>	<u>\$2,548,239</u>
Reconciliation of Operating Income (Loss) to Cash Flows from Operating Activities:				
Operating income (loss)	\$1,211,547	(\$93,353)	\$1,118,194	(\$935,968)
Adjustments to reconcile operating income (Loss) to cash flows from operating activities:				
Depreciation	666,028	133,413	799,441	
Change in assets, deferred outflows, liabilities and deferred inflows:				
Accounts receivable	36,265	58,602	94,867	
Accounts payable and accrued liabilities	73,910	747,442	821,352	1,969
Accrued payroll	15,279	(160,434)	(145,155)	7,579
Accrued claims payable				21,007
Compensated absences	7,007	6,773	13,780	
Deposits	(267,718)	147,412	(120,306)	
Net OPEB obligation	3,248	5,560	8,808	
Net pension liability, deferred inflows and deferred outflows	(18,893)	(13,855)	(32,748)	
Cash Flows from Operating Activities	<u>\$1,726,673</u>	<u>\$831,560</u>	<u>\$2,558,233</u>	<u>(\$905,413)</u>

See accompanying notes to financial statements

CITY OF BRISBANE
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2015

NOTE 6 - CAPITAL ASSETS (Continued)

	Balance at June 30, 2014	Additions	Deletions	Balance at June 30, 2015
Business-type activities				
Capital assets not being depreciated:				
Land	\$647,815			\$647,815
Construction in Progress	63,803	\$950,554		1,014,357
Total capital assets not being depreciated	711,618	950,554		1,662,172
Capital assets, being depreciated:				
Land Improvements	7,419,406			7,419,406
Building and Structures	9,526,843			9,526,843
Machinery and Equipment	635,785	143,853	(\$36,915)	742,723
Infrastructure	32,245,204			32,245,204
Total capital assets being depreciated	49,827,238	143,853	(36,915)	49,934,176
Less accumulated depreciation for:				
Land Improvements	(5,995,891)	(93,875)		(6,089,766)
Building and Structures	(1,948,304)	(141,874)		(2,090,178)
Machinery and Equipment	(377,558)	(47,649)	22,149	(403,058)
Infrastructure	(12,374,363)	(516,043)		(12,890,406)
Total accumulated depreciation	(20,696,116)	(799,441)	22,149	(21,473,408)
Depreciable capital assets	29,131,122	(655,588)	(14,766)	28,460,768
Business-type activity capital assets, net	<u>\$29,842,740</u>	<u>\$294,966</u>	<u>(\$14,766)</u>	<u>\$30,122,940</u>

A. Capital Asset Contributions

Some capital assets may be acquired using federal and State grant funds, or they may be contributed by developers or other governments. GASB Statement 34 requires that these contributions be accounted for as revenues at the time the capital assets are contributed.