

DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: FY2014-2015

Grantee Name: City of Benicia
Contact Person: Abigail M. Urrutia
Contact Phone: (707) 746-4222
Mailing Address: 250 East L Street
Benicia, CA 94510

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.

City of Benicia - Comprehensive Annual Financial Report (CAFR) - pages 28-29

2. Revenue

a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$ 219,230 page 29

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

Rents by Benicia Harbor Corp = \$170,832.00

Percentage Rent = \$48,398.00

3. Expenses

a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$390,619 page 29

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

Professional services = \$ 28,194.00
Marina dredging = \$216,528.00
Cost allocation = \$ 16,075.00
Interest expense = \$ 129,822.00

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. 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.

Beginning = (\$371,487) Ending = (\$542,876) page 29

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 BENICIA
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2015

	Business-type Activities-Enterprise Funds			Totals	Governmental Activities- Internal Service Funds
	Wastewater	Water	Benicia Marina		
ASSETS					
Current Assets:					
Cash and investments (Note 3):					
Available for City operations	\$13,924,532	\$8,445,828	\$42,383	\$22,412,743	\$5,022,699
Restricted cash and investments held by fiscal agents					115
Accounts receivable	1,762,414	1,793,941	117,939	3,674,294	116,059
Interest receivable	2,736	1,763		4,499	1,021
Materials, parts and supplies (Note 1H)	29,963	640,246		670,209	17,423
Prepaid items (Note 1H)			75,000	75,000	27,844
Advances to other funds (Note 4C)					
Total Current Assets	<u>15,719,645</u>	<u>10,881,778</u>	<u>235,322</u>	<u>26,836,745</u>	<u>5,185,161</u>
Non-Current Assets:					
Long-Term Assets:					
Other assets	81,796	40,791		122,587	173,392
Loans receivable (Note 5)	425,000	420,000		845,000	
Lease receivable			355,127	355,127	
Total Long-Term Assets	<u>506,796</u>	<u>460,791</u>	<u>355,127</u>	<u>1,322,714</u>	<u>173,392</u>
Property, Plant and Equipment (Note 6):					
Land and improvements	669,709	1,850,389	63,983	2,584,081	556,909
Buildings and improvements	51,036,558	32,556,273	7,933,206	91,526,037	24,986,539
Machinery and equipment	6,150,646	3,114,210		9,264,856	4,350,471
Infrastructure and water rights	43,030,083	39,928,025		82,958,108	
Less: accumulated depreciation	<u>(47,463,049)</u>	<u>(42,529,452)</u>	<u>(5,664,814)</u>	<u>(95,657,315)</u>	<u>(10,897,802)</u>
Net Property, Plant and Equipment	<u>53,423,947</u>	<u>34,919,445</u>	<u>2,332,375</u>	<u>90,675,767</u>	<u>18,996,117</u>
Total Non-Current Assets	<u>53,930,743</u>	<u>35,380,236</u>	<u>2,687,502</u>	<u>91,998,481</u>	<u>19,169,509</u>
Total Assets	<u>69,650,388</u>	<u>46,262,014</u>	<u>2,922,824</u>	<u>118,835,226</u>	<u>24,354,670</u>
DEFERRED OUTFLOWS OF RESOURCES					
Related to pension (Note 10)	175,622	220,470		396,092	
Total Deferred Outflows of Resources	<u>175,622</u>	<u>220,470</u>		<u>396,092</u>	
LIABILITIES					
Current Liabilities:					
Accounts payable	229,219	472,525	9,770	711,514	152,724
Customer and performance deposits		79,135	75,000	154,135	5,000
Interest payable	67,253	18,498	118,404	204,155	140,110
Due to other funds (Note 4B)					9,318
Unearned revenue	129,908			129,908	
Workers' compensation claims (Note 12)					974,600
Compensated absences (Note 1G)	120,385	149,967		270,352	
Current portion long-term liabilities (Note 7)	<u>1,977,449</u>	<u>1,405,057</u>	<u>182,132</u>	<u>3,564,638</u>	<u>1,784,460</u>
Total Current Liabilities	<u>2,524,214</u>	<u>2,125,182</u>	<u>385,306</u>	<u>5,034,702</u>	<u>3,066,212</u>
Long-Term Liabilities					
Workers' compensation claims (Note 12)					1,874,400
Net pension liability (Note 10)	1,687,666	2,118,636		3,806,302	
Utility revenue bonds (Note 7)	1,434,785	1,753,875		3,188,660	
Loans payable (Note 7)	11,544,804	7,124,567	2,686,417	21,355,788	
Lease obligation (Note 7)					84,186
General obligation bonds (Note 7)					11,060,806
Pension obligation bonds (Note 7)					<u>8,577,852</u>
Total Long-Term Liabilities	<u>14,667,255</u>	<u>10,997,078</u>	<u>2,686,417</u>	<u>28,350,750</u>	<u>21,597,244</u>
Total Liabilities	<u>17,191,469</u>	<u>13,122,260</u>	<u>3,071,723</u>	<u>33,385,452</u>	<u>24,663,456</u>
DEFERRED INFLOWS OF RESOURCES					
Related to pension (Note 10)	366,499	460,090		826,589	
Total Deferred Inflows of Resources	<u>366,499</u>	<u>460,090</u>		<u>826,589</u>	
NET POSITION (Note 8)					
Net investment in capital assets	38,466,909	24,635,946	(536,174)	62,566,681	7,276,665
Restricted for debt service					115
Restricted for capital projects					
Unrestricted	<u>13,801,133</u>	<u>8,264,188</u>	<u>387,275</u>	<u>22,452,596</u>	<u>(7,585,566)</u>
Total Net Position	<u>\$52,268,042</u>	<u>\$32,900,134</u>	<u>(\$148,899)</u>	<u>85,019,277</u>	<u>(\$308,786)</u>

Some amounts reported for *business-type activities* in the Statement of Net Position are different because certain internal service fund assets and liabilities are included with business-type activities.

608,365

Change in Net Position of Business-type Activities

\$85,627,642

See accompanying notes to financial statements

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

	Business-type Activities-Enterprise Funds			Governmental Activities- Internal Service Funds
	Wastewater	Water	Benicia Marina	
OPERATING REVENUES				
Charges for services	\$8,417,561	\$8,948,302		\$17,365,863
Connection fees	78,510	15,515		94,025
Rentals			\$326,109	326,109
Refunds and rebates	3,018	9,960		12,978
Total Operating Revenues	8,499,089	8,973,777	326,109	17,798,975
OPERATING EXPENSES				
Wages and benefits	1,984,993	2,037,306		4,022,299
Materials and supplies	444,735			444,735
Operations and maintenance	2,424,888	3,776,798	260,797	6,462,483
Purchased water		1,309,924		1,309,924
Depreciation	2,204,036	1,902,263	189,612	4,295,911
Claims and Insurance				1,745,191
Total Cost of Sales and Operating Expenses	7,058,652	9,026,291	450,409	16,535,352
Operating Income (Loss)	1,440,437	(52,514)	(124,300)	1,263,623
NONOPERATING REVENUES (EXPENSES)				
Interest income	105,024	71,991	17,420	194,435
Interest (expense)	(367,022)	(319,135)	(129,822)	(815,979)
Amortization of issuance/discount	(23,541)	(27,082)		(50,623)
Intergovernmental revenue			67,900	67,900
Gain from sale of capital assets				11,146
Total Nonoperating Revenues (Expenses)	(285,539)	(274,226)	(44,502)	(604,267)
Income (Loss) Before Capital Contributions and Transfers	1,154,898	(326,740)	(168,802)	659,356
Transfers in (Note 4A)			209,275	209,275
Change in Net Position	1,154,898	(326,740)	40,473	868,631
BEGINNING NET POSITION (DEFICIT)	51,113,144	33,226,874	(189,372)	(663,725)
ENDING NET POSITION (DEFICIT)	<u>\$52,268,042</u>	<u>\$32,900,134</u>	<u>(\$148,899)</u>	<u>(\$308,786)</u>
Some amounts reported for <i>business-type activities</i> in the Statement of Activities are different because the portion of the net income of certain internal service funds is reported with the business-type activities which those funds serviced.				608,365
Change in Net Position of Business-type Activities				<u>\$1,476,996</u>

See accompanying notes to financial statements