

DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: FY 2015-16

Grantee Name: City of Redondo Beach
Contact Person: Laurie Koike
Contact Phone: 310.318.0631, ext. 2604
Mailing Address: 415 Diamond Street
Redondo Beach, CA 90277

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.

Comprehensive Annual Financial Report (CAFR); pages 43-44

2. Revenue

a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$6,485,772 (pg.43)

b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) Sales & Service Charges: \$1,2224,646; Harbor Rentals: \$5,266,281; Miscellaneous: -\$5,155 (pg. 43)

3. Expenses

a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$5,559,813 (pg. 43)

b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. Personnel Services: \$2,778,093; Contractual Services: \$662,281; Administrative & General Expenses: \$611,650; Internal Service Charges: \$1,106,772; Depreciation Expense: \$401,017 (pg.43)

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?

FY15-16: \$667,696 for emergency pier structure repair project (Job #70350), which was accepted as completed on 11.03.15. FY16-17: 1) Wooden Piers Structure Repairs; 2) Replacement of Harbor Patrol Docks; 3) Pier Light Replacement

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.

Transfers In: \$71,034 ; Transfers Out: -\$87,222; Cash Received from Notes & Loans Receivable: \$38,872; Repayment of Due from Other Funds: \$16,999 (pg. 44)

4. Beginning and Ending Balance

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

Beginning: \$16,643,022 (cash and cash equivalents); Ending: \$16,771,029 (pg. 44)

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 REDONDO BEACH

Statement of Net Position

Proprietary Funds

June 30, 2016

	Business-Type Activities - Enterprise Funds					Governmental Activities Internal Service Funds	
	Major Enterprise Funds			Non-Major Enterprise Funds			
	Harbor Tidelands	Harbor Uplands	Wastewater	Solid Waste	Transit		Total
ASSETS							
Current assets:							
Cash and cash equivalents	\$ 16,771,029	\$ 4,672,595	\$ 15,613,236	\$ 1,689,526	\$ -	\$ 38,746,386	\$ 23,037,931
Receivables:							
Accounts	313,588	232,322	3,067	111,581	5,226	665,784	13,674
Interest	33,968	9,254	31,317	-	-	74,539	-
Taxes	-	-	66,510	48,538	-	115,048	-
Notes and loans	93,786	-	-	-	-	93,786	-
Due from other funds	289,929	-	-	-	-	289,929	-
Due from other governments	-	-	20,968	18,287	80,600	119,855	-
Total current assets	<u>17,502,300</u>	<u>4,914,171</u>	<u>15,735,098</u>	<u>1,867,932</u>	<u>85,826</u>	<u>40,105,327</u>	<u>23,051,605</u>
Noncurrent assets:							
Capital assets:							
Non-depreciable	4,066,844	7,558,488	2,010,197	-	-	13,635,529	-
Depreciable, net	15,618,730	4,811,925	9,066,417	46,099	1,558,162	31,101,333	5,195,580
Total capital assets	<u>19,685,574</u>	<u>12,370,413</u>	<u>11,076,614</u>	<u>46,099</u>	<u>1,558,162</u>	<u>44,736,862</u>	<u>5,195,580</u>
Total noncurrent assets	19,685,574	12,370,413	11,076,614	46,099	1,558,162	44,736,862	5,195,580
Total assets	<u>37,187,874</u>	<u>17,284,584</u>	<u>26,811,712</u>	<u>1,914,031</u>	<u>1,643,988</u>	<u>84,842,189</u>	<u>28,247,185</u>
DEFERRED OUTFLOWS OF RESOURCES							
Pension related items	578,449	345,732	125,536	73,022	58,251	1,180,990	504,693
Loss on debt refunding	-	-	162,739	-	-	462,739	-
Total deferred outflows of resources	<u>578,449</u>	<u>345,732</u>	<u>588,275</u>	<u>73,022</u>	<u>58,251</u>	<u>1,643,729</u>	<u>504,693</u>

CITY OF REDONDO BEACH

Statement of Net Position

Proprietary Funds

June 30, 2016

	Business-Type Activities - Enterprise Funds						Governmental Activities Internal Service Funds
	Major Enterprise Funds			Non-Major Enterprise Funds			
	Harbor Tidelands	Harbor Uplands	Wastewater	Solid Waste	Transit	Total	
LIABILITIES							
Current liabilities:							
Accounts payable	\$ 154,899	\$ 95,809	\$ 191,838	\$ 49,577	\$ 233,912	\$ 726,035	\$ 850,767
Deposits payable	137,924	59,605	-	-	-	197,529	-
Due to other funds	-	-	-	-	741,588	741,588	-
Unearned revenue	-	-	-	52,804	68,837	121,641	-
Accrued compensated absences	26,824	18,077	15,599	10,901	16,187	87,588	94,252
Accrued claims and judgments	-	-	-	-	-	-	975,976
Bonds, notes, and capital leases	352,957	43,803	281,256	-	-	678,016	308,456
Total current liabilities	672,604	217,294	488,693	113,282	1,060,524	2,552,397	2,229,451
Noncurrent liabilities:							
Accrued claims and judgments	-	-	-	-	-	-	15,629,738
Accrued compensated absences	71,544	48,216	41,606	29,072	43,171	233,609	251,380
Bonds, notes, and capital leases	1,383,371	-	6,951,350	-	-	8,334,721	253,265
Net pension liability	5,688,438	4,552,233	1,193,610	840,785	572,282	12,847,348	5,817,441
Total noncurrent liabilities	7,143,353	4,600,449	8,186,566	869,857	615,453	21,415,678	21,951,824
Total liabilities	7,815,957	4,817,743	8,675,259	983,139	1,675,977	23,968,075	24,181,275
DEFERRED INFLOWS OF RESOURCES							
Pension related items	277,926	418,768	44,191	71,460	26,262	838,607	495,863
Total deferred inflows of resources	277,926	418,768	44,191	71,460	26,262	838,607	495,863
NET POSITION							
Net investment in capital assets	19,304,971	12,326,610	4,306,747	46,099	1,558,162	37,542,589	4,633,859
Unrestricted	10,367,469	67,195	14,373,790	886,355	(1,558,162)	24,136,647	(559,119)
Total net position	\$ 29,672,440	\$ 12,393,805	\$ 18,680,537	\$ 932,454	\$ -	\$ 61,679,236	\$ 4,074,740

See accompanying notes to basic financial statements.

CITY OF REDONDO BEACH

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

For the year ended June 30, 2016

	Business-Type Activities - Enterprise Funds						Governmental Activities Internal Service Funds
	Major Enterprise Funds			Non-Major Enterprise Funds			
	Harbor Tidelands	Harbor Uplands	Wastewater	Solid Waste	Transit	Total	
OPERATING REVENUES:							
Sales and service charges	\$ 1,224,646	\$ 2,365,537	\$ 5,618,086	\$ 3,832,166	\$ 366,314	\$ 13,406,749	\$ 21,008,057
Harbor rentals	5,266,281	2,948,911	-	-	-	8,215,192	-
Miscellaneous	(5,155)	11,634	18	161,959	813	169,269	70,475
Total operating revenues	6,485,772	5,326,082	5,618,104	3,994,125	367,127	21,791,210	21,078,532
OPERATING EXPENSES:							
Personnel services	2,778,093	1,853,129	901,443	559,595	454,465	6,546,725	4,591,436
Contractual services	662,281	632,876	231,092	2,801,788	2,268,059	6,596,096	1,835,932
Administrative and general expenses	611,650	379,678	170,531	70,636	526,210	1,758,705	8,313,978
Internal service charges	1,106,772	1,201,543	342,292	316,750	211,192	3,178,549	1,925,826
Depreciation expense	401,017	399,283	197,556	14,744	76,667	1,089,267	1,204,410
Total operating expenses	5,559,813	4,466,509	1,842,914	3,763,513	3,536,593	19,169,342	17,871,582
OPERATING INCOME (LOSS)	925,959	859,573	3,775,190	230,612	(3,169,466)	2,621,868	3,206,950
NONOPERATING REVENUES (EXPENSES):							
Intergovernmental	-	-	-	36,871	2,164,087	2,200,958	-
Investment income	210,037	57,034	183,561	-	-	450,632	-
Interest expense	(93,175)	(3,381)	(301,439)	-	-	(397,995)	-
Gain on sale of capital assets	5,934	5,934	-	-	-	11,868	64,860
Miscellaneous	-	120,000	-	-	-	120,000	77,964
Total nonoperating revenues (expenses)	122,796	179,587	(117,878)	36,871	2,164,087	2,385,463	142,824
INCOME (LOSS) BEFORE TRANSFERS	1,048,755	1,039,160	3,657,312	267,483	(1,005,379)	5,007,331	3,349,774
TRANSFERS:							
Transfers in	71,034	26,063	31,729	148,040	595,082	871,948	116,991
Transfers out	(87,222)	-	-	-	-	(87,222)	-
Total transfers	(16,188)	26,063	31,729	148,040	595,082	784,726	116,991
Change in net position	1,032,567	1,065,223	3,689,041	415,523	(410,297)	5,792,057	3,466,765
NET POSITION:							
Beginning of year	28,639,873	11,328,582	14,991,496	516,931	410,297	55,887,179	607,975
End of year	<u>\$ 29,672,440</u>	<u>\$ 12,393,805</u>	<u>\$ 18,680,537</u>	<u>\$ 932,454</u>	<u>\$ -</u>	<u>\$ 61,679,236</u>	<u>\$ 4,074,740</u>

See accompanying notes to basic financial statements.

CITY OF REDONDO BEACH

Statement of Cash Flows

Proprietary Funds

For the year ended June 30, 2016

	Business-Type Activities - Enterprise Funds					Governmental	
	Major Enterprise Funds			Non-Major Enterprise Funds		Activities	
	Harbor Tidelands	Harbor Uplands	Wastewater	Solid Waste	Transit	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:							
Cash received from customers and users	\$ 6,343,440	\$ 5,341,146	\$ 5,611,778	\$ 3,955,042	\$ 54,061	\$ 21,305,467	\$ 21,148,411
Cash payments to suppliers for goods and services	(3,023,218)	(2,242,846)	(621,094)	(3,108,579)	(3,209,960)	(12,508,697)	(12,981,604)
Cash payments to employees for services	(2,914,766)	(1,958,981)	(996,426)	(599,890)	(483,990)	(6,954,053)	(4,876,172)
Net cash provided (used) by operating activities	405,456	1,139,319	3,991,258	(53,427)	(3,639,889)	1,842,717	3,290,635
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:							
Transfers in	71,034	26,063	31,729	148,040	595,082	871,948	116,991
Transfers out	(87,222)	-	-	-	-	(87,222)	-
Cash received from notes and loans receivable	38,872	-	-	-	-	38,872	-
Repayment of due from other funds	16,999	-	-	-	741,588	758,587	(429,019)
Cash received from other governments	-	-	-	56,994	2,087,292	2,144,286	-
Net cash provided (used) by noncapital financing activities	39,683	26,063	31,729	205,034	3,423,962	3,726,471	(312,028)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:							
Acquisition and construction of capital assets	(99,234)	(5,085)	(696,531)	-	-	(800,850)	(830,951)
Principal paid on capital debt	(337,833)	(42,144)	(271,256)	-	-	(651,233)	(301,769)
Interest paid on capital debt	(93,175)	(3,381)	(275,731)	-	-	(372,287)	-
Proceeds from sales of capital assets	5,934	5,934	-	-	-	11,868	86,482
Net cash used by capital and related financing activities	(524,308)	(44,676)	(1,243,518)	-	-	(1,812,502)	(1,046,238)
CASH FLOWS FROM INVESTING ACTIVITIES:							
Interest received	207,176	53,541	175,609	-	-	436,326	-
Net cash provided by investing activities	207,176	53,541	175,609	-	-	436,326	-
Net increase (decrease) in cash and cash equivalents	128,007	1,174,247	2,955,078	151,607	(215,927)	4,193,012	1,932,369
CASH AND CASH EQUIVALENTS:							
Beginning of year	16,643,022	3,498,348	12,658,158	1,537,919	215,927	34,553,374	21,105,562
End of year	\$ 16,771,029	\$ 4,672,595	\$ 15,613,236	\$ 1,689,526	\$ -	\$ 38,746,386	\$ 23,037,931

See accompanying notes to basic financial statements.

CITY OF REDONDO BEACH
Statement of Cash Flows, Continued
Proprietary Funds
For the year ended June 30, 2016

	Business-Type Activities - Enterprise Funds						Governmental
	Major Enterprise Funds			Non-Major Enterprise Funds			Activities
	Harbor Tidelands	Harbor Uplands	Wastewater	Solid Waste	Transit	Total	Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:							
Operating income (loss)	\$ 925,959	\$ 859,573	\$ 3,775,190	\$ 230,612	\$ (3,169,466)	\$ 2,621,868	\$ 3,206,950
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:							
Depreciation expense	401,017	399,283	197,556	14,744	76,667	1,089,267	1,204,410
Miscellaneous nonoperating revenue	-	120,000	-	-	-	120,000	77,964
Actuarial pension expense	390,775	231,091	54,290	31,578	25,191	732,925	218,262
Pension contributions subsequent to measurement date	(547,089)	(327,641)	(126,775)	(73,742)	(58,825)	(1,134,072)	(509,674)
Changes in operating assets and liabilities:							
(Increase) decrease in accounts receivable	(36,299)	(55,769)	(3,067)	(2,451)	3,265	(94,321)	(8,085)
(Increase) decrease in taxes receivable	-	-	(51,819)	(36,632)	-	(88,451)	-
(Increase) decrease in due from other governments	-	-	48,560	-	-	48,560	-
(Increase) decrease in prepaid items	5,145	434	-	-	-	5,579	-
Increase (decrease) in accounts payable	(647,660)	(29,183)	119,821	(219,405)	(204,499)	(980,926)	(364,198)
Increase (decrease) in unearned revenue	(106,033)	(49,167)	-	-	(316,331)	(471,531)	-
Increase (decrease) in claims and judgments	-	-	-	-	-	-	(541,670)
Increase (decrease) in compensated absences	19,641	(9,302)	(22,498)	1,869	4,109	(6,181)	6,676
Total adjustments	(520,503)	279,746	216,068	(284,039)	(470,423)	(779,151)	83,685
Net cash provided (used) by operating activities	\$ 405,456	\$ 1,139,319	\$ 3,991,258	\$ (53,427)	\$ (3,639,889)	\$ 1,842,717	\$ 3,290,635
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES							
Capital lease additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 113,054

See accompanying notes to basic financial statements.