

DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: 2015/16

Grantee Name: City of Monterey
Contact Person: Julie Porter
Contact Phone: 831-646-3724
Mailing Address: 735 Pacific Street, Suite A
Monterey, CA 93940

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)

Funds are accounted for in fund 807. In addition, the City maintains a separate Marina fund (fund 600) primarily within the Tidelands boundaries as required for State Marina loans. In FY2015/16, a portion of Tidelands funds are accounted for in the General Fund, but are separately tracked and included in this report (Att. A). Beginning in FY16/17, all activities previously reported in the General Fund are recorded in the Tidelands 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.

The Tidelands and Marina Funds are reported as part of the City of Monterey's annual Comprehensive Annual Financial Report (CAFR). For FY15/16, the Tidelands Fund can be found on pages 124 and 129. The Marina Fund can be found on pages 40-43.

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$5,807,193 (page 43, 129, Att. A)

- b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) Rental income: \$2,820,707. Mooring, berthing and other boat fees: \$1,684,065. Parking: \$1,169,968. Other: \$132,453

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$3,310,267 (page 43, 129, Att. A)

- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. \$2,011,852

- 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?

\$300,000 was appropriated for the Causeway Repair-Phase 2 project in FY15/16. \$856,820 was appropriated in the Wharf II, Critical Repairs project in FY16/17.

- 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 Tidelands & Marina Funds: \$10,188,529; Ending balance: \$12,685,455 (page 43, 124, Att. A)

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.

Tidelands Activities - FY2015/16

Tidelands Trust Fund - Fund 807	
Revenues	
Tidelands Rent	811,637
Expenditures	
Harbor	
Maintenance	44,275
Capital Improvement Program	
Wharf 1 Substructure Repair	27,790
Wharf 2 Mid-Wharf Restroom	-
Causeway Repair - Phase 2	26,082
Wharf 2 Truck Turnaround	-
Transfers to/(from) Other Funds	
On-Call Code Compliance	30,000
Wharf 1 Concessionaire Lease	30,000
Net Income	653,490
Tidelands Trust Fund Beginning Balance	8,668,511
Tidelands Trust Fund Ending Balance	9,322,001

Other Funds	
Revenues by location	
Wharf 1 Rents	1,445,099
Wharf 2 Rents	232,671
Harbor	
Outer Harbor Mooring - West	98,232
Outer Harbor Mooring - East	6,271
Transient Boat Fees	25,162
Cruise Ship Revenue	73,906
Other Revenue	(31,847)
Total - Revenues	1,849,493
Expenditures by location	
Wharf 1	
Street Repair	5,889
Marketing	25,000
Signage	15,000
Wharf 2	
Street Repair	20,875
Harbor	
Administration	320,418
Maintenance	271,953
Security	100,147
Fire	
Shore Operations/Lifeguard	55,689
Property Management	
	143,652
Parks Maintenance	
	115,722
Equipment Replacement Charge	
	9,479
Capital Improvement Program	
Wharf 1 Utility Pipe Hangers	458
Wharf 1 & 2 Condition Inspections	29,723
Wharf 1 Trash Compactor Relocation	10,498
Wharf 1 Guest Dock (Grant Match)	-
CW-Wharf 1 Pavement Resurfacing	314
Wharf 1 Restroom Remodel	5,635
CW-Wharf 2 Priority Repairs North	-
Wharf 2 Critical Repairs & Parking Area	29,460
Causeway Shoreline Embankment	5,507
Subtotal - Expenditures	1,165,420
Indirect (Cost Allocation Plan)	163,453
Total - Expenditures	1,328,873
Net Income	520,621

Marina Enterprise Fund - Fund 600	
Revenues	
Parking Permits	46,606
Interest Income	29,192
Liveaboard Fees	32,733
Transient Boat Fees	250,217
Berthing Fees	1,271,450
State Grants	5,464
Parking Meters	1,123,362
Rental Income	331,300
Other Revenue	54,425
Total - Revenues	3,144,750
Expenditures	
Administration	443,021
Maintenance	795,644
Security	250,054
Debt Service (Interest & Fiscal Charges)	107,204
Capital Improvement Program	28,780
Parking Support Services (Transfer Out)	229,003
Total Expenditures	1,853,706
Net Income	1,291,045
Marina Fund Beginning Balance (Adjusted)	1,520,018
Marina Fund Ending Balance	2,811,063

City of Monterey
Statement of Net Position
Proprietary Funds
June 30, 2016

	Business-type Activities - Enterprise Funds			Governmental Activities Internal Service Funds	
	Marina	Parking	Nonmajor Enterprise Funds		Total
ASSETS					
Current assets:					
Cash and investments	\$ 3,184,480	\$ 7,217,209	\$ 307,473	\$ 10,709,162	\$ 16,988,558
Cash with fiscal agent	-	-	-	-	1,624,333
Accounts receivable	123,255	186,751	16,420	326,426	41,209
Interest receivable	7,631	17,119	16,480	41,230	6,084
Prepaid items	-	-	-	-	71,990
Total current assets	3,315,366	7,421,079	340,373	11,076,818	18,732,174
Noncurrent assets:					
Cash and investments with fiscal agent	-	-	407,029	407,029	-
Advances to other funds	123,688	5,852,734	-	5,976,422	820,260
Capital assets:					
Nondepreciable	13,850	9,761,450	-	9,775,300	16,180
Depreciable	10,661,629	24,615,121	4,603,119	39,879,869	12,587,095
Accumulated depreciation	(7,778,654)	(18,756,536)	(2,399,298)	(28,934,488)	(9,442,846)
Total capital assets, net	2,896,825	15,620,035	2,203,821	20,720,681	3,160,429
Total noncurrent assets	3,020,513	21,472,769	2,610,850	27,104,132	3,980,689
Total assets	6,335,879	28,893,848	2,951,223	38,180,950	22,712,863
DEFERRED OUTFLOWS OF RESOURCES					
Pension related deferred outflows of resources	166,544	753,867	23,609	944,020	628,494
Total deferred outflows of resources	166,544	753,867	23,609	944,020	628,494

(Continued)

City of Monterey
Statement of Net Position (Continued)
Proprietary Funds
June 30, 2016

	Business-type Activities - Enterprise Funds			Total	Governmental
	Marina	Parking	Nonmajor Enterprise Funds		Internal Service Funds
LIABILITIES					
Current liabilities:					
Accounts payable	39,746	273,237	958	313,941	1,094,316
Accrued liabilities	29,774	136,450	4,599	170,823	111,262
Interest payable	108,661	-	15,755	124,416	5,021
Due to other funds	-	-	-	-	495,283
Compensated absences, due within one year	7,572	29,029	2,249	38,850	31,624
Claims payables, due within one year	-	-	-	-	2,460,000
Bonds and loans payable, due within one year	218,926	-	370,000	588,926	27,619
Total current liabilities	404,679	438,716	393,561	1,236,956	4,225,125
Noncurrent liabilities:					
Advances from other funds	-	13,911,733	559,383	14,471,116	-
Compensated absences	29,095	111,531	8,643	149,269	146,539
Claims payable, due in more than one year	-	-	-	-	7,572,228
Bonds and loans payable, due in more than one year	2,145,923	-	400,000	2,545,923	253,657
Other post employment benefits obligations	43,754	224,206	9,786	277,746	103,990
Net pension liabilities	923,890	4,182,023	130,973	5,236,886	3,486,522
Total noncurrent liabilities	3,142,662	18,429,493	1,108,785	22,680,940	11,562,936
Total liabilities	3,547,341	18,868,209	1,502,346	23,917,896	15,788,061
DEFERRED INFLOWS OF RESOURCES					
Pension related deferred inflows of resources	144,018	651,903	20,417	816,338	543,486
Total deferred inflows of resources	144,018	651,903	20,417	816,338	543,486
NET POSITION					
Net investment in capital assets	531,976	15,620,035	1,433,821	17,585,832	2,879,153
Restricted for debt service	-	-	407,029	407,029	-
Unrestricted	2,279,088	(5,492,432)	(388,781)	(3,602,125)	4,130,657
Total net position	\$ 2,811,064	\$ 10,127,603	\$ 1,452,069	\$ 14,390,736	\$ 7,009,810

(Concluded)

This page intentionally left blank

City of Monterey
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2016

	Business-type Activities - Enterprise Funds			Totals	Governmental Activities - Internal Service Funds
	Marina	Parking	Nonmajor Enterprise Funds		
OPERATING REVENUES:					
Charges for services	\$ 2,724,368	\$ 8,952,835	\$ 203,675	\$ 11,880,878	\$ 13,622,865
Lease revenue	331,300	219,564	410,559	961,423	1,797,475
Other revenue	52,063	119,129	-	171,192	378,751
Total operating revenues	3,107,731	9,291,528	614,234	13,013,493	15,799,091
OPERATING EXPENSES:					
Salaries and benefits	551,085	1,975,815	66,948	2,593,848	1,509,986
Services and supplies	713,303	2,385,939	73,533	3,172,775	4,372,243
Claims and insurance	-	-	-	-	7,294,526
Depreciation	253,109	451,125	120,760	824,994	815,479
Total operating expenses	1,517,497	4,812,879	261,241	6,591,617	13,992,234
Operating income	1,590,234	4,478,649	352,993	6,421,876	1,806,857
NONOPERATING REVENUES (EXPENSES):					
Investment income	29,192	148,584	8,691	186,467	23,699
Interest and fiscal charges	(107,204)	(653,575)	(40,943)	(801,722)	(19,471)
Grant revenues	6,514	-	-	6,514	27,000
Gains on sale of assets	1,313	117	-	1,430	63,305
Total nonoperating revenues (expenses)	(70,185)	(504,874)	(32,252)	(607,311)	94,533
Income before transfers	1,520,049	3,973,775	320,741	5,814,565	1,901,390
TRANSFERS:					
Transfers in	-	259,050	-	259,050	659,277
Transfers out	(229,003)	(254,499)	(514,060)	(997,562)	(15,305)
Net transfers	(229,003)	4,551	(514,060)	(738,512)	643,972
Change in net position	1,291,046	3,978,326	(193,319)	5,076,053	2,545,362
NET POSITION:					
Beginning of year, as restated (Note 15)	1,520,018	6,149,277	1,645,388	9,314,683	4,464,448
End of year	\$ 2,811,064	\$ 10,127,603	\$ 1,452,069	\$ 14,390,736	\$ 7,009,810

City of Monterey
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2016

	Special Revenue Funds				
	Museum	Special Deposits	Low /Mod Housing Assets	Tidelands	Navy Services
ASSETS					
Cash and investments	\$ 229,806	\$ 192,215	\$ 1,886,374	\$ 9,197,434	\$ 12,257
Restricted cash and investments:					
Held by fiscal agent	-	-	813	-	-
Held by City	-	-	-	-	-
Receivables:					
Taxes receivable	-	-	-	-	-
Accounts receivable	-	734	13,614	131,015	30,000
Interest receivable	551	149	4,521	22,043	-
Loans receivable:					
Rehabilitation	-	-	-	-	-
Downpayment assistance	-	-	1,143,085	-	-
Project subsidy loans	-	-	5,597,778	-	-
Property held for resale	-	-	413,825	-	-
Total assets	\$ 230,357	\$ 193,098	\$ 9,060,010	\$ 9,350,492	\$ 42,257
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable and accrued liabilities	\$ 40	\$ 396	\$ 55,241	\$ 28,492	\$ 25,750
Due to other funds	-	-	-	-	-
Total liabilities	40	396	55,241	28,492	25,750
Deferred Inflows of Resources:					
Unavailable revenue	-	-	1,310,067	-	-
Total deferred inflows of resources	-	-	1,310,067	-	-
Fund Balances:					
Nonspendable	-	-	-	-	-
Restricted	230,317	192,702	7,694,702	9,322,000	16,507
Unassigned (deficit)	-	-	-	-	-
Total fund balances (deficit)	230,317	192,702	7,694,702	9,322,000	16,507
Total liabilities, deferred inflows of resources and fund balances	\$ 230,357	\$ 193,098	\$ 9,060,010	\$ 9,350,492	\$ 42,257

(Continued)

City of Monterey
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Non-Major Governmental Funds
For the Year Ended June 30, 2016

	Special Revenue Funds				
	Museum	Special Deposits	Low /Mod Housing Assets	Tidelands	Navy Services
REVENUES:					
Property tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sales tax	-	-	-	-	-
Other taxes	-	-	-	-	-
Intergovernmental	-	-	-	-	285,666
Investment income	2,112	345	110,874	85,821	49
Rental income	-	-	71,180	725,815	-
Licenses and permits	-	-	-	-	-
Charges for services	-	52,342	-	-	-
Other	18,188	33,316	-	-	-
Total revenues	<u>20,300</u>	<u>86,003</u>	<u>182,054</u>	<u>811,636</u>	<u>285,715</u>
EXPENDITURES:					
Current:					
Police	-	-	-	-	-
Fire	-	-	-	-	-
Public works	-	-	-	-	284,004
Community development	-	-	409,289	-	-
Community services	18,090	29,933	-	44,275	-
Library	-	-	-	-	-
Debt service:					
Principal payment	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	<u>18,090</u>	<u>29,933</u>	<u>409,289</u>	<u>44,275</u>	<u>284,004</u>
EXCESS (DEFICIENCY) OF REVENUES (UNDER) EXPENDITURES	<u>2,210</u>	<u>56,070</u>	<u>(227,235)</u>	<u>767,361</u>	<u>1,711</u>
OTHER FINANCING SOURCES (USES):					
Transfers in	-	-	-	-	-
Transfers out	-	(3,054)	-	(113,872)	-
Total other financing sources (uses)	<u>-</u>	<u>(3,054)</u>	<u>-</u>	<u>(113,872)</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>2,210</u>	<u>53,016</u>	<u>(227,235)</u>	<u>653,489</u>	<u>1,711</u>
FUND BALANCES:					
Beginning of year, as restated	<u>228,107</u>	<u>139,686</u>	<u>7,921,937</u>	<u>8,668,511</u>	<u>14,796</u>
End of year	<u>\$ 230,317</u>	<u>\$ 192,702</u>	<u>\$ 7,694,702</u>	<u>\$ 9,322,000</u>	<u>\$ 16,507</u>

(Continued)