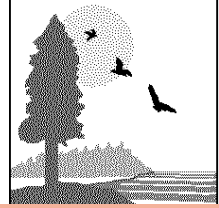


DUE OCTOBER 1

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: Fiscal Year 2015-16

Grantee Name: City of Newport Beach
Contact Person: Dan Matusiewicz, Finance Director
Contact Phone: 944-644-3126
Mailing Address: 100 Civic Center Drive
Newport Beach, CA

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)

1) Tide and Submerged Lands Operating Fund (includes a restricted amount within this fund for Upper Newport Bay Restoration Fund). 2) Tide and Submerged Lands Capital 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.

City of Newport Beach - Tide And Submerged Lands Annual Financial Report for the Year Ended June 30, 2016. Pages 8-11

2. Revenue

a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? Gross revenues were \$13,308,712 for fiscal year 2015-16 (page 11).

b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) See attached report page 11.

3. Expenses

a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? Total expenditures were \$17,882,679 for fiscal year 2015-16 (page 12).

b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. See attached report page 12.

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?

Yes, \$3,399,589 during fiscal year 2015-16 (page 11). Yes, \$14,711,726 for fiscal year 2016-17.

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 - none noted.

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: 100 Tide and Submerged Lands Operating Fund: \$2,831,462 101 Harbor Capital Fund: \$(7,144,672) Reserve for Upper Newport Bay Restoration \$544,187
Ending Balance: 100 Tide and Submerged Lands Operating Fund: \$4,454,510 101 Harbor Capital Fund: \$(7,828,765) Reserve for Upper Newport Bay Restoration \$659,077

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 NEWPORT BEACH
Tide and Submerged Lands
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2016

| | Tide and Submerged Land Operating | Tide and Submerged Land Harbor Capital | Tide and Submerged Land Total Funds |
|--|---|--|---|
| Revenues | | | |
| Licenses and permits | \$ 40,673 | \$ - | \$ 40,673 |
| Charges for services | 10,798 | - | 10,798 |
| Fines and forfeitures | 5,620 | - | 5,620 |
| Investment income | 60,611 | 47,224 | 107,835 |
| Net increase in fair value of investments | 41,567 | 32,386 | 73,954 |
| Income from the use of property and money | | | |
| Parking | | | |
| Balboa Lot | 1,787,944 | - | 1,787,944 |
| Other parking | 1,309,378 | - | 1,309,378 |
| Total Parking | <u>3,097,322</u> | <u>-</u> | <u>3,097,322</u> |
| Leases | | | |
| Balboa Yacht Basin Slips (net of increment) | 652,568 | 361,599 | 1,014,167 |
| Balboa Yacht Basin Garages (net of increment) | 35,344 | 24,288 | 59,632 |
| Balboa Yacht Basin Apartments (net of increment) | 30,456 | 14,361 | 44,817 |
| Balboa Yacht Basin Electricity | 20,090 | - | 20,090 |
| Balboa Bay Club | 3,011,162 | 1,114,377 | 4,125,539 |
| Beacon Bay | 1,033,975 | - | 1,033,975 |
| Other Leases | 825,696 | 5,552 | 831,248 |
| Total Leases | <u>5,609,291</u> | <u>1,520,176</u> | <u>7,129,467</u> |
| Rent | | | |
| Moorings Off-Shore (net of increment) | 622,735 | 541,602 | 1,164,337 |
| Moorings On-Shore (net of increment) | 69,546 | 63,158 | 132,703 |
| Moorings Guest (net of increment) | - | 183,210 | 183,210 |
| Residential Piers Rent (net of increment) | 117,800 | 72,274 | 190,074 |
| Commercial Piers Rent (net of increment) | | | |
| Large Com Marina Rent | 243,333 | - | 243,333 |
| Small Com Marina Rent | 45,656 | - | 45,656 |
| Vessel Charter Bus Rent | 23,985 | - | 23,985 |
| Vessel Rental Facility Rent | 17,651 | - | 17,651 |
| HOA <15,000 sqf Rent | 3,873 | - | 3,873 |
| Yacht Club Guest Slip Rent | 12,658 | - | 12,658 |
| Restaurant Rent | 7,517 | - | 7,517 |
| Shipyard Rent | 12,574 | - | 12,574 |
| Other Rent - City Tld (Harbor Marina) | 4,758 | - | 4,758 |
| Other Rent - Bldg over Tld | 4,619 | - | 4,619 |
| Fuel Dock - Base/Plus Rent | 4,209 | - | 4,209 |
| Sport Fishing Charter Rent | 3,973 | - | 3,973 |
| Total Commercial Piers Rent | <u>384,806</u> | <u>-</u> | <u>384,806</u> |
| Total Rent | <u>1,194,888</u> | <u>860,243</u> | <u>2,055,131</u> |
| Sale of Oil | 737,952 | - | 737,952 |
| Total property income | <u>10,639,453</u> | <u>2,380,420</u> | <u>13,019,873</u> |
| Other | 49,960 | - | 49,960 |
| Total Revenues | <u>\$ 10,848,681</u> | <u>\$ 2,460,030</u> | <u>\$ 13,308,712</u> |

See accompanying notes to basic financial statements

CITY OF NEWPORT BEACH
Tide and Submerged Lands
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Fiscal Year Ended June 30, 2016

Continued

| Expenditures | Tide and Submerged Land Operating | Tide and Submerged Land Harbor Capital | Tide and Submerged Land Total Funds |
|--|--|---|--|
| General government: | | | |
| City council - Indirect | \$ 7,159 | \$ - | \$ 7,159 |
| City clerk - Indirect | 23,557 | - | 23,557 |
| City attorney - Indirect | 72,920 | - | 72,920 |
| City manager - Indirect | 103,250 | - | 103,250 |
| Finance - Indirect | 80,857 | - | 80,857 |
| Human resources - Indirect | 9,472 | - | 9,472 |
| Building Use - Indirect | <u>120,000</u> | <u>-</u> | <u>120,000</u> |
| Total General government | <u>417,215</u> | <u>-</u> | <u>417,215</u> |
| Public safety: | | | |
| Police - Indirect | 2,772,250 | - | 2,772,250 |
| Fire - Indirect | 2,065,524 | - | 2,065,524 |
| Marine safety - Indirect | <u>4,358,828</u> | <u>-</u> | <u>4,358,828</u> |
| Total Public safety | <u>9,196,602</u> | <u>-</u> | <u>9,196,603</u> |
| Public works: | | | |
| Public works - Indirect | 458,834 | - | 458,834 |
| MOD -General services - Direct | 666,846 | - | 666,846 |
| MOD- General services - Indirect | <u>1,579,252</u> | <u>-</u> | <u>1,579,252</u> |
| Total Public works | <u>2,704,932</u> | <u>-</u> | <u>2,246,099</u> |
| Community services: | | | |
| Harbor resources - Direct | 2,247,798 | - | 2,247,798 |
| Parking operations - Indirect | <u>375,375</u> | <u>-</u> | <u>375,375</u> |
| Total Community services | <u>2,623,173</u> | <u>-</u> | <u>2,623,173</u> |
| Capital improvement projects: - All are Direct | | | |
| Marina Park | - | 2,735,946 | 2,735,946 |
| Grand Canal Emergency | - | 270,126 | 270,126 |
| Balboa Island Seawall | - | 87,513 | 87,513 |
| Harbor Dredging | - | 33,573 | 33,573 |
| Lower Castaways Park | - | 16,966 | 16,966 |
| Semeniuk Slough Dredging | 87,467 | - | 87,467 |
| Seawall/Bulkhead Repair | 59,120 | - | 59,120 |
| Bay Beach Sand Management | 59,090 | - | 59,090 |
| Newport Pier Building Platform | 49,517 | - | 49,517 |
| Tidegate Retrofit | <u>272</u> | <u>-</u> | <u>272</u> |
| Total Capital improvement projects | <u>255,466</u> | <u>3,144,123</u> | <u>3,399,589</u> |
| Total Expenditures | <u>\$ 15,197,390</u> | <u>\$ 3,144,123</u> | <u>\$ 17,882,679</u> |
| Other financing sources | | | |
| Transfers in | <u>5,971,756</u> | <u>-</u> | <u>5,971,756</u> |
| Total other financing sources | <u>5,971,756</u> | <u>-</u> | <u>5,971,756</u> |
| Net change in fund balance | 1,623,048 | (684,093) | 938,955 |
| Fund balance, beginning | <u>2,831,462</u> | <u>(7,144,672)</u> | <u>(4,313,210)</u> |
| Fund balance, ending | <u>\$ 4,454,510</u> | <u>\$ (7,828,765)</u> | <u>\$ (3,374,255)</u> |

See accompanying notes to basic financial statements