

DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: 2015-16

Grantee Name: COUNTY OF SAN MATEO
Contact Person: EDUARDO CASTILLO
Contact Phone: (650) 363-1881
Mailing Address: 455 COUNTY CENTER, 4TH FLOOR
REDWOOD CITY, CA 94063

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.

CAFR-PGS 134-136

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$1,103,000

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

CHARGES FOR SERVICES \$1,080,000
RENT AND CONCESSIONS \$ 23,000
(SEE PAGE 135)

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$1,006,000

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

SALARIES AND BENEFITS \$360,000
PENSION EXPENSE \$ 23,000
GENERAL AND ADMINISTRATIVE \$310,000
DEPRECIATION AND AMORTIZATION \$313,000 (SEE PAGE 135)

- 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 CAPITAL INVESTMENTS OVER \$250,000 MADE IN FY 2015-16. MARINA DREDGING EXPENDITURES FOR PLANNING AND PERMITTING WERE MINIMAL. WE DO NOT EXPECT ANY CAPITAL INVESTMENTS OVER \$250,000 IN FY 2016-17 AS EXPENDITURES FOR CONTINUED PLANNING AND PERMITTING FOR THE DREDGING WILL BE MINIMAL.

- 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 FUND BALANCE OF \$1,265,595 AND ENDING FUND BALANCE OF \$1,437,412

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.

COUNTY OF SAN MATEO
Combining Statement of Fund Net Position
Nonmajor Enterprise Funds
June 30, 2016
(In Thousands)

	Airports	Coyote Point Marina	Total
ASSETS			
Current assets:			
Cash and investments	\$ 712	\$ 1,284	\$ 1,996
Receivables (net):			
Accounts	14	51	65
Interest	2	3	5
Due from other governmental agencies	49	-	49
Total current assets	777	1,338	2,115
Noncurrent assets:			
Net OPEB asset	185	119	304
Capital assets:			
Nondepreciable:			
Land	6,844	1,334	8,178
Construction in progress	3,180	-	3,180
Depreciable:			
Structures and improvements	29,082	15,685	44,767
Equipment	73	107	180
Less accumulated depreciation	(10,367)	(6,954)	(17,321)
Total capital assets	28,812	10,172	38,984
Total noncurrent assets	28,997	10,291	39,288
Total assets	29,774	11,629	41,403
DEFERRED OUTFLOWS OF RESOURCES			
Pension contributions subsequent to measurement date	181	66	247
Changes of pension-related assumptions	24	8	32
Changes in proportionate share of net pension liability	2	1	3
Difference in actual and proportionate share of pension contributions	1	-	1
Differences between expected and actual pension experience	24	9	33
Total deferred outflows of resources	232	84	316
LIABILITIES			
Current liabilities:			
Accounts payable	360	83	443
Accrued interest payable	20	103	123
Accrued salaries and benefits	38	8	46
Unearned revenues	14	-	14
Deposits	1	3	4
Notes payable - current	330	61	391
Compensated absences - current	62	25	87
Total current liabilities	825	283	1,108
Noncurrent liabilities:			
Notes payable - noncurrent	709	2,374	3,083
Net pension liability - noncurrent	525	185	710
Compensated absences - noncurrent	30	8	38
Total noncurrent liabilities	1,264	2,567	3,831
Total liabilities	2,089	2,850	4,939
DEFERRED INFLOWS OF RESOURCES			
Differences between projected and actual earnings on pension investments	52	15	67
Total deferred inflows of resources	52	15	67
NET POSITION			
Net investment in capital assets	27,773	7,737	35,510
Restricted for airport management by FAA	362	-	362
Unrestricted	(270)	1,111	841
Total net position	\$ 27,865	\$ 8,848	\$ 36,713

COUNTY OF SAN MATEO
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Fiscal Year Ended June 30, 2016
(In Thousands)

	<u>Airports</u>	<u>Coyote Point Marina</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 13	\$ 1,080	\$ 1,093
Rent and concessions	3,820	23	3,843
Miscellaneous	41	-	41
Total operating revenues	<u>3,874</u>	<u>1,103</u>	<u>4,977</u>
Operating expenses:			
Salaries and benefits	948	360	1,308
Pension expense	64	23	87
General and administrative	1,689	310	1,999
Depreciation and amortization	582	313	895
Total operating expenses	<u>3,283</u>	<u>1,006</u>	<u>4,289</u>
Operating income	<u>591</u>	<u>97</u>	<u>688</u>
Nonoperating revenues (expenses):			
State and federal grants	308	-	308
Investment income	12	12	24
Interest expense	(59)	(106)	(165)
Total nonoperating revenues (expenses)	<u>261</u>	<u>(94)</u>	<u>167</u>
Income before transfers	852	3	855
Transfers in	<u>13</u>	<u>4</u>	<u>17</u>
Change in net position	865	7	872
Net position - beginning	<u>27,000</u>	<u>8,841</u>	<u>35,841</u>
Net position - end	<u>\$ 27,865</u>	<u>\$ 8,848</u>	<u>\$ 36,713</u>

COUNTY OF SAN MATEO
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Fiscal Year Ended June 30, 2016
(In Thousands)

	<u>Airports</u>	<u>Coyote Point Marina</u>	<u>Total</u>
Cash flows from operating activities			
Cash receipts from customers	\$ 4,149	\$ 1,327	\$ 5,476
Cash paid to suppliers of goods and services	(1,416)	(233)	(1,649)
Cash paid to employees for services	(1,103)	(422)	(1,525)
Net cash provided by operating activities	<u>1,630</u>	<u>672</u>	<u>2,302</u>
Cash flows from noncapital financing activities			
Transfers received from other funds	13	4	17
State and federal grants receipts	308	-	308
Net cash provided by noncapital financing activities	<u>321</u>	<u>4</u>	<u>325</u>
Cash flows from capital and related financing activities			
Acquisition of capital assets	(1,372)	(60)	(1,432)
Principal paid on long-term liabilities	(314)	(27)	(341)
Interest paid on long-term liabilities	(65)	(27)	(92)
Net cash used in capital and related financing activities	<u>(1,751)</u>	<u>(114)</u>	<u>(1,865)</u>
Cash flows from investing activities			
Investment income received	11	10	21
Net cash provided by investing activities	<u>11</u>	<u>10</u>	<u>21</u>
Net increase in cash and cash equivalents	211	572	783
Cash and cash equivalents, beginning	501	712	1,213
Cash and cash equivalents, end	<u>\$ 712</u>	<u>\$ 1,284</u>	<u>\$ 1,996</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 591	\$ 97	\$ 688
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	582	313	895
Decrease (increase) in:			
Accounts receivable	19	57	76
Due from other funds	7	-	7
Due from other governmental agencies	253	192	445
Increase (decrease) in:			
Accounts payable	273	77	350
Accrued salaries and benefits	10	-	10
Due to other funds	(1)	(25)	(26)
Unearned revenues	(3)	-	(3)
Net pension liability	79	28	107
Compensated absences	17	4	21
Deferred inflows of resources	(197)	(71)	(268)
Net cash provided by (used in) operating activities	<u>\$ 1,630</u>	<u>\$ 672</u>	<u>\$ 2,302</u>

