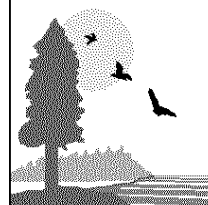


**DUE DECEMBER 31**

Pursuant to Public  
Resources Code § 6306

# Granted Public Trust Lands Standardized Reporting Form



**Fiscal/Calendar Year:** 2015-16

**Grantee Name:** Santa Cruz Port District  
**Contact Person:** Marian Olin  
**Contact Phone:** 831.475.6161  
**Mailing Address:** 135 5th Avenue  
Santa Cruz CA 95062

## 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.

SCPD Financial Report as of 03/31/16, derived from pages 13, 14 and 15

## 2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$2,088,306

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

## 3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$356,508

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

- 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?

None relative to trust lands in FY16 and none expected to exceed \$250,000 in the next fiscal year.

- 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.

N/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.**

**SANTA CRUZ PORT DISTRICT**

**STATEMENT OF NET POSITION**  
March 31, 2016

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**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	\$	7,969,968
Trade receivables		177,408
Grants receivable		9,356
CalEMA receivable (Note 11)		1,328,812
Prepaid expenses		<u>33,469</u>

Total current assets 9,519,013

**RESTRICTED ASSETS**

Cash and cash equivalents (Note 2)		<u>725,384</u>
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**CAPITAL ASSETS (Note 3)**

Nondepreciable assets:

Land		1,349,360
Construction in progress		3,581,567

Depreciable assets:

Structures and improvements		29,244,137
Docks		21,562,506
Equipment		6,999,115
Office equipment		<u>134,833</u>

62,871,518

Less accumulated depreciation		<u>26,945,428</u>
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35,926,090

Total Assets 46,170,487

**DEFERRED OUTFLOW OF RESOURCES**

Deferred amounts from pension plans (Note 7)		<u>656,139</u>
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**TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES** \$ 46,826,626

**SANTA CRUZ PORT DISTRICT**

**STATEMENT OF NET POSITION**  
March 31, 2016

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts payable and accrued expenses	\$	247,820
Accrued interest		106,610
Payroll liabilities		259,146
Current portion of long-term debt (Note 4)		982,015
Current portion of unearned revenue (Note 6)		66,544
Prepaid slip rents		167,629
Deposits		<u>388,002</u>

Total current liabilities 2,217,766

LONG-TERM DEBT, less current portion (Note 4) 13,981,522

**OTHER LONG-TERM LIABILITIES**

Unearned revenue, less current portion (Note 6)		715,348
Net pension liability (Note 7)		<u>2,745,051</u>

3,460,399

Total Liabilities 19,659,687

**DEFERRED INFLOW OF RESOURCES**

Tsunami CalEMA deferred admin allowance (Note 11)		10,419
Deferred rent		56,250
Deferred amounts from pension plans (Note 7)		<u>216,973</u>

Total Deferred Inflow of Resources 283,642

**NET POSITION**

Net investment in capital assets		20,180,661
Restricted for:		
Debt service		725,384
Unrestricted		<u>5,977,252</u>

Total Net Position 26,883,297

**TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND  
NET POSITION**

\$ 46,826,626

## SANTA CRUZ PORT DISTRICT

### STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION Year Ended March 31, 2016

Operating revenues:	
Charges for berthing and services	\$ 6,898,905
Rent and concessions	1,732,017
	<u>8,630,922</u>
Operating expenses:	
Depreciation and amortization	1,647,651
Dredging operations	1,029,556
Administrative services	784,443
Grounds	590,664
Harbor patrol	581,583
Fuel services	342,096
Property management	430,550
Marina management	366,449
Parking services	294,859
Boatyard operations	216,665
Buildings	223,292
Docks, piers, marine structures	206,915
Finance & purchasing	170,536
Environmental & permitting	162,413
Utilities	104,864
Aeration	39,944
Rescue services	67,005
Events	26,359
Port commission support	39,306
Capital projects	2,453
Ice production	3,495
	<u>7,331,098</u>
<b>Operating income</b>	<u>1,299,824</u>
Non-operating revenues (expenses):	
County revenues for public services	24,985
Grants	11,164
Dredging reimbursement	591,000
Interest income	30,007
Other income (expense)	46,760
Interest expense	(508,936)
	<u>194,980</u>
<b>Increase in net position</b>	1,494,804
<b>Extraordinary Items</b>	
Tsunami expense (Note 11)	(27,864)
<b>Increase in net position</b>	<u>1,466,940</u>
<b>Net position, beginning, as previously reported</b>	27,604,663
<b>Cumulative effect of change in accounting principle</b>	<u>(2,188,306)</u>
<b>Net position, beginning as restated</b>	25,416,357
<b>Net position, ending</b>	<u>\$ 26,883,297</u>

The notes to financial statements are an integral part of this statement.