

DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: FY 2016-17

Grantee Name: San Mateo County Harbor District
Contact Person: Boomer Henthorne
Contact Phone: 650-409-3042
Mailing Address: 504 Avenue Alhambra, 2nd Floor
P.O. Box 1449
El Granada, CA 94018

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)

Enterprise 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.

SMCHD Audited Financial Statements - BFS pages 40-41 (Pillar Point Harbor - Statement of Revenues, Expenses, and Changes in Net Position)

2. Revenue

a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$2,584,734 (page 40 "Total operating revenues")

b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) Page 1 "Operating Revenues" - Berth rental, transient fees and dockage \$1,856,832; Launching fees \$74,250; Recreational vehicles \$104,970; Rents and concessions \$422,549; Events and permits \$53,867; Other operating revenues \$72,266.

3. Expenses

a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$3,436,562 (page 40 "Total operating expenses")

b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. See page 40, "Operating Expenses" all line items - \$3,436,562 for Pillar Point Harbor.

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. Current Year - West Trail repairs, sidewalk repairs, paving maintenance, Romeo Pier demolition, Pier Deck and Piling replacement. Next fiscal year - Romeo Pier demolition, West Trail repairs

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 Balance \$35,566,317; Ending Balance \$37,842,018. See attached page 14 - SMCHD Statement of Net Position. Pillar Point Harbor (public trust land) is included in our Harbor and Port Enterprise.

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.

SAN MATEO COUNTY HARBOR DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2017 AND 2016

	2017	2016
ASSETS		
CURRENT ASSETS		
Cash and investments (Note 2)	\$ 17,447,445	\$ 14,595,362
Accounts receivables:		
Customers	131,288	202,504
Interest	43,484	29,743
Other	55,000	71
Prepaid expenses and deposits	98,174	184,834
Total current assets	17,775,391	15,012,514
NON-CURRENT ASSETS		
Capital assets (Note 3):		
Land	13,081,020	13,081,020
Construction in progress	712,419	83,971
Depreciable assets	44,813,320	44,799,581
Less accumulated depreciation	(27,415,568)	(26,341,321)
Total non-current assets	31,191,191	31,623,251
TOTAL ASSETS	48,966,582	46,635,765
DEFERRED OUTFLOWS OF RESOURCES		
Pension related (Note 7)	1,632,913	1,083,588
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 50,599,495	\$ 47,719,353
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 430,464	\$ 290,711
Accrued payroll	51,452	47,314
Customer deposit	335,672	295,677
Unearned revenue (Note 4)	262,741	319,167
Total current liabilities	1,080,329	952,869
NON-CURRENT LIABILITIES		
Unearned revenue (Note 4)	3,061,091	3,127,636
Compensated absences	250,467	216,971
Termination benefits payable (Note 8)	3,644,385	3,776,869
Net pension liability (Note 7)	4,497,813	3,690,808
Total non-current liabilities	11,453,756	10,812,284
TOTAL LIABILITIES	12,534,085	11,765,153
DEFERRED INFLOWS OF RESOURCES		
Pension related (Note 7)	223,392	387,883
NET POSITION (Note 5)		
Net investment in capital assets	31,191,191	31,623,251
Unrestricted	6,650,827	3,943,066
TOTAL NET POSITION	37,842,018	35,566,317
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 50,599,495	\$ 47,719,353

See accompanying notes to financial statements

San Mateo County Harbor District
Statement of Revenues, Expenses, and Changes in Net Position
Pillar Point Harbor
For the year ended June 30, 2017
(with comparative totals for the year ended June 30, 2016)

	<u>2017</u>	<u>2016</u>
OPERATING REVENUES:		
Berth rental, transient fees and dockage	\$ 1,856,832	1,823,059
Launching fees	74,250	87,765
Recreational vehicles	104,970	76,406
Rents and concessions	422,549	443,070
Events and permits	53,867	33,730
Other operating revenues	72,266	49,010
Total operating revenues	<u>2,584,734</u>	<u>2,513,040</u>
OPERATING EXPENSES:		
Advertising and promotion	5,243	6,627
Bad debts (recoveries)	52,903	48,948
Bank charges	32,958	29,037
Contractual services	139,023	66,889
Claim settlements	4,140	-
Dues and subscriptions	200	-
Insurance	53,208	115,461
IT	48,527	52,101
Legal Fees	154,309	42,254
Office expense	-	-
Personnel expenses	1,966	1,409
Operating expenses	101,387	89,371
Repairs and maintenance	194,218	150,961
Salaries and benefits	1,897,233	1,560,141
Travel, training, seminars and professional development	10,683	4,422
Utilities	275,604	317,577
Vessel destruction	-	24,104
Miscellaneous expenses	8,382	4,959
Depreciation and amortization	456,578	467,146
Total operating expenses	<u>3,436,562</u>	<u>2,981,407</u>
Operating income (loss)	<u>(851,828)</u>	<u>(468,367)</u>

	2017	2016
NONOPERATING REVENUES (EXPENSES):		
Capital grants	44,379	86,006
Property Taxes	2,837,074	-
Gain (loss) on disposition of capital assets	4,240	(620,195)
Termination benefits	(45,209)	(233,318)
Shared revenues	(416,972)	1,168,889
Interest expense	-	(104,997)
Miscellaneous revenue	40,085	171,982
Total nonoperating revenues (expenses)	2,463,597	468,367
Net Income	1,611,769	-
CHANGE IN NET POSITION:		
Beginning of year	(2,712,992)	(2,712,992)
End of year	<u>\$ (1,101,223)</u>	<u>\$ (2,712,992)</u>