

DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: 2016-17

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)
General 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.
SCPD Financial Report as of 3/31/17, derived from pages 15, 16 and 17

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$2,170,699

- 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 and 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? \$478,419

- 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 FY17, 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

STATEMENTS OF NET POSITION March 31, 2017 and 2016

	2017	2016
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 7,952,713	\$ 7,969,968
Trade receivables	148,668	177,408
Grants receivable	39,776	9,356
CalEMA receivable (Note 11)	--	1,328,812
Inventory	4,597	--
Prepaid expenses	--	33,469
	<u>8,145,754</u>	<u>9,519,013</u>
RESTRICTED ASSETS		
Cash and cash equivalents (Note 2)	<u>725,685</u>	<u>725,384</u>
CAPITAL ASSETS (Note 3)		
Nondepreciable assets:		
Land	1,349,360	1,349,360
Construction in progress	484,401	3,581,567
Depreciable assets:		
Structures and improvements	29,336,818	29,244,137
Docks	21,562,506	21,562,506
Equipment	10,977,716	6,999,115
Office equipment	140,960	134,833
	<u>63,851,761</u>	<u>62,871,518</u>
Less accumulated depreciation	<u>27,203,247</u>	<u>26,945,428</u>
	<u>36,648,514</u>	<u>35,926,090</u>
Total Assets	<u>45,519,953</u>	<u>46,170,487</u>
DEFERRED OUTFLOW OF RESOURCES		
Deferred amounts from pension plans (Note 7)	<u>1,129,715</u>	<u>656,139</u>
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 46,649,668</u>	<u>\$ 46,826,626</u>

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

SANTA CRUZ PORT DISTRICT

STATEMENTS OF NET POSITION

March 31, 2017 and 2016

	2017	2016
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 186,999	\$ 247,820
Accrued interest	99,012	106,610
Payroll liabilities	310,493	259,146
Current portion of long-term debt (Note 4)	1,015,120	982,015
Current portion of unearned revenue (Note 6)	66,544	66,544
Prepaid slip rents	154,165	167,629
Deposits	414,913	388,002
Total current liabilities	<u>2,247,246</u>	<u>2,217,766</u>
LONG-TERM DEBT, less current portion (Note 4)	<u>12,965,317</u>	<u>13,981,522</u>
OTHER LONG-TERM LIABILITIES		
Unearned revenue, less current portion (Note 6)	648,804	715,348
Net pension liability (Note 7)	3,509,957	2,745,051
Total Liabilities	<u>4,158,761</u>	<u>3,460,399</u>
Total Liabilities	<u>19,371,324</u>	<u>19,659,687</u>
DEFERRED INFLOW OF RESOURCES		
Tsunami CalEMA deferred admin allowance (Note 11)	--	10,419
Deferred rent	--	56,250
Deferred amounts from pension plans (Note 7)	224,512	216,973
Total Deferred Inflow of Resources	<u>224,512</u>	<u>283,642</u>
NET POSITION		
Net investment in capital assets	21,952,729	20,180,661
Restricted for:		
Debt service	725,685	725,384
Unrestricted	4,375,418	5,977,252
Total Net Position	<u>27,053,832</u>	<u>26,883,297</u>
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET POSITION	<u>\$ 46,649,668</u>	<u>\$ 46,826,626</u>

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

SANTA CRUZ PORT DISTRICT

STATEMENTS OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION Years Ended March 31, 2017 and 2016

	2017	2016
Operating revenues:		
Charges for berthing and services	\$ 6,799,847	\$ 6,898,905
Rent and concessions	1,694,869	1,732,017
	<u>8,494,716</u>	<u>8,630,922</u>
Operating expenses:		
Depreciation and amortization	1,781,839	1,647,651
Dredging operations	1,259,287	1,029,556
Administrative services	1,016,517	784,443
Grounds	656,439	590,664
Harbor patrol	621,569	581,583
Fuel services	331,742	342,096
Property management	429,040	430,550
Marina management	461,217	366,449
Parking services	345,904	294,859
Boatyard operations	239,953	216,665
Buildings	238,023	223,292
Docks, piers, marine structures	263,642	206,915
Finance & purchasing	170,809	170,536
Environmental & permitting	156,750	162,413
Utilities	84,314	104,864
Aeration	42,498	39,944
Rescue services	90,519	67,005
Events	32,531	26,359
Port commission support	50,183	39,306
Capital projects	1,024	2,453
Ice production	5,042	3,495
	<u>8,278,842</u>	<u>7,331,098</u>
Operating income	<u>215,874</u>	<u>1,299,824</u>
Non-operating revenues (expenses):		
County revenues for public services	11,243	24,985
Grants	65,560	11,164
Dredging reimbursement	400,000	591,000
Interest income	46,245	30,007
Tsunami expense (Note 11)	(17,088)	(27,864)
Other income (expense)	(74,482)	46,760
Interest expense	(476,817)	(508,936)
	<u>(45,339)</u>	<u>167,116</u>
Increase in net position	170,535	1,466,940
Net position, beginning	<u>26,883,297</u>	<u>25,416,357</u>
Net position, ending	<u>\$ 27,053,832</u>	<u>\$ 26,883,297</u>