Fiscal/Calendar Year: FY 2018 (July 1, 2017-June 30, 2018)

Grantee Name: City of Santa Barbara / Waterfront Department
Contact Person: Scott Riedman, Waterfront Director / Harbormaster
Contact Phone: 805.897.1969
Mailing Address: 132-A Harbor Way
Santa Barbara, CA 93109

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.

2. Revenue
   a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? $14,822,439 CAFR page 34

   b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease)
      Service Charges $9,088,494, Leases $5,214,481, Other $519,464 CAFR page 34

3. Expenses
   a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? $14,190,962 CAFR page 34

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

   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 / Yes

   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.
   Beginning $15,171,562
   Ending $15,181,445

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 SANTA BARBARA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION

PROPRIETARY FUNDS

YEAR ENDED JUNE 30, 2018

Operating Revenues:

Sales $ 52,356,068 $ 20,273,900 $ - $ - $ 21,689,544
Service charges 3,776,134 463,997 2,462,775 9,088,494
Leases and rents - 38,739 18,040,043 5,214,481
Other revenues 1,101,347 31,387 153,031 519,464 448,418

Total Operating Revenues 57,233,549 20,807,563 20,655,849 14,822,439 22,137,062

Operating Expenses:

Salaries, wages and benefits 10,900,590 6,830,509 7,149,438 6,702,796 1,142,232
Materials, supplies and services 23,897,806 8,195,998 9,271,620 5,946,387 22,737,084
Depreciation expense 8,137,922 4,573,625 5,723,792 1541,779

Total Operating Expenses 42,936,318 19,600,132 12,144,859 14,196,963 27,872,216

Operating Income (Loss) 14,297,431 1,207,431 (1,489,001) 631,477 (1,741,354)

Nonoperating Revenues (Expenses):

Interest revenue 299,115 85,689 164,526 101,649 12,178
Intergovernmental Revenue - - - - -
Interest expense (2,173,359) (482,042) (2,290,929) (777,807)

Total Nonoperating Revenues (Expenses) (1,874,243) (396,353) (2,126,403) (676,158) 35,628

Income (Loss) Before Transfers and Contributions 12,423,188 410,078 (3,015,404) (52,681) (1,705,726)

Capital Contributions 266,009 - 8,320,957 52,564 -
Transfers in - - - - -
Transfers out - - - - -

Changes in Net Position 12,690,197 410,078 4,255,553 9,883 (1,755,726)

Net Position:

Beginning of Year 160,348,317 76,278,930 125,206,841 15,171,562 1,568,413

End of Fiscal Year $ 172,538,614 $ 76,689,008 $ 130,412,394 $ 15,181,445 $ (187,313)

See Notes to Financial Statements

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