

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: FY18/19

Grantee Name: City of Brisbane

Contact Person: Carolina Yuen

Mailing Address: 50 Park Place, Brisbane, CA 94005

1. Funds

a. Is a separate fund maintained for trust assets, liabilities, revenues and expenditures?

YES NO

If "Yes", please list the name(s) of the fund(s).

If "No", under what fund are they accounted for?

Marina fund

b. Are separate financial statements prepared for the trust?

YES NO

If "Yes," describe the organization of the separate financial statement.

If "No," in which financial statements are they included? (Name of the document(s) and the applicable page number(s)).

Marina fund in CAFR (pages 26-28)

2. Revenue

a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year?

\$0

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

n/a

3. Expenses

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

\$0

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

n/1

- 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

- 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 entity or under the management of another political subdivision of the grantee under 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.

\$7,246,818 (beginning and ending)



City of Brisbane, CA

Detail Report Account Detail

Date Range: 07/01/2018 - 06/30/2019

| Account | Name | Beginning Balance | Total Activity | Total Debits | Total Credits | Ending Balance |
|---------------------------------------|-----------------------------------|---------------------|----------------|--------------|---------------|---------------------|
| Fund: 550 - Marina Fund | | | | | | |
| <u>550-15035</u> | Marina Facilities on Granted Land | 7,246,817.75 | 0.00 | 0.00 | 0.00 | 7,246,817.75 |
| Total Fund: 550 - Marina Fund: | | 7,246,817.75 | 0.00 | 0.00 | 0.00 | 7,246,817.75 |
| Grand Totals: | | 7,246,817.75 | 0.00 | 0.00 | 0.00 | 7,246,817.75 |

CITY OF BRISBANE
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2019

| | Business-type Activities-Enterprise Funds | | | Governmental Activities- Internal Service Funds |
|----------------------------------------------------------|-------------------------------------------|--------------------|---------------------|----------------------------------------------------------|
| | Utility | Marina | Totals | |
| ASSETS | | | | |
| Current Assets: | | | | |
| Cash and investments (Note 3) | \$6,153,042 | \$1,560,837 | \$7,713,879 | \$2,845,234 |
| Restricted cash and investments (Note 3) | 4,029,057 | | 4,029,057 | 115,093 |
| Accounts receivable, net | 1,190,530 | 76,129 | 1,266,659 | 5,988 |
| Taxes receivable | 143 | | 143 | |
| Interest receivable | 32,046 | 23,656 | 55,702 | 10,021 |
| Total Current Assets | 11,404,818 | 1,660,622 | 13,065,440 | 2,976,336 |
| Noncurrent Assets: | | | | |
| Loans receivable (Note 5) | | 2,377,975 | 2,377,975 | |
| Capital assets (Note 6): | | | | |
| Non-depreciable | 1,784,666 | 50 | 1,784,716 | |
| Depreciable, net | 24,586,632 | 5,953,567 | 30,540,199 | |
| Total Noncurrent Assets | 26,371,298 | 8,331,592 | 34,702,890 | |
| Total Assets | 37,776,116 | 9,992,214 | 47,768,330 | 2,976,336 |
| DEFERRED OUTFLOWS | | | | |
| Deferred outflows related to pensions (Note 9) | 218,208 | 160,019 | 378,227 | |
| Deferred outflows related to OPEB (Note 10) | 11,823 | 40,172 | 51,995 | |
| Total Deferred Outflows | 230,031 | 200,191 | 430,222 | |
| LIABILITIES | | | | |
| Current Liabilities: | | | | |
| Accounts payable | 727,756 | 85,217 | 812,973 | 187,389 |
| Due to other funds (Note 4A) | | | | 81,445 |
| Accrued payroll | 17,428 | 10,959 | 28,387 | 61,446 |
| Interest payable | 98,312 | 33,483 | 131,795 | |
| Accrued claims payable (Note 11) | | | | 259,768 |
| Compensated absences (Note 1F) | 15,740 | 5,471 | 21,211 | |
| Deposits | 14,269 | 185,390 | 199,659 | |
| Bonds payable due within one year (Note 7) | 340,000 | 405,666 | 745,666 | |
| Total Current Liabilities | 1,213,505 | 726,186 | 1,939,691 | 590,048 |
| Noncurrent Liabilities: | | | | |
| Compensated absences due in more than one year (Note 1F) | 47,219 | 16,414 | 63,633 | |
| Accrued claims payable (Note 11) | | | | 614,855 |
| Advances from other funds (Note 4B) | | 371,320 | 371,320 | |
| Workers' comp deficit assessment payable | | | | 35,648 |
| Bonds payable due in more than one year (Note 7) | 6,865,000 | 3,046,333 | 9,911,333 | |
| Net pension liability (Note 9) | 797,060 | 584,510 | 1,381,570 | |
| Net OPEB liability (Note 10) | 186,917 | 635,133 | 822,050 | |
| Total Noncurrent Liabilities | 7,896,196 | 4,653,710 | 12,549,906 | 650,503 |
| Total Liabilities | 9,109,701 | 5,379,896 | 14,489,597 | 1,240,551 |
| DEFERRED INFLOWS | | | | |
| Deferred inflows related to pensions (Note 9) | 65,385 | 47,948 | 113,333 | |
| Deferred inflows related to OPEB (Note 10) | 60,279 | 204,824 | 265,103 | |
| Total Deferred Inflows | 125,664 | 252,772 | 378,436 | |
| NET POSITION (Note 8) | | | | |
| Net investment in capital assets | 23,195,355 | 5,953,617 | 29,148,972 | |
| Restricted for capital projects | 758,885 | | 758,885 | |
| Unrestricted | 4,816,542 | (1,393,880) | 3,422,662 | 1,735,785 |
| Total Net Position | \$28,770,782 | \$4,559,737 | \$33,330,519 | \$1,735,785 |

See accompanying notes to financial statements

CITY OF BRISBANE
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN FUND NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2019

| | Business-type Activities-Enterprise Funds | | | Governmental Activities- Internal Service Funds |
|---------------------------------------------------------|-------------------------------------------|--------------------|---------------------|----------------------------------------------------------|
| | Utility | Marina | Totals | |
| OPERATING REVENUES | | | | |
| Charges for services | \$6,009,735 | \$2,082,002 | \$8,091,737 | \$1,056,550 |
| Other revenues | | 16,628 | 16,628 | 24,143 |
| Total Operating Revenues | 6,009,735 | 2,098,630 | 8,108,365 | 1,080,693 |
| OPERATING EXPENSES | | | | |
| Cost of sales and services | 3,422,595 | 542,729 | 3,965,324 | 22,841 |
| General and administrative | 2,239,913 | 961,477 | 3,201,390 | 991,071 |
| Depreciation | 598,447 | 117,086 | 715,533 | |
| Other expenses | | | | 1,107,245 |
| Total Operating Expenses | 6,260,955 | 1,621,292 | 7,882,247 | 2,121,157 |
| Operating Income (Loss) | (251,220) | 477,338 | 226,118 | (1,040,464) |
| NONOPERATING REVENUES (EXPENSES) | | | | |
| Taxes and assessments | 33,039 | | 33,039 | |
| Investment income | 286,601 | 49,577 | 336,178 | 63,655 |
| Interest expense | (182,934) | (93,413) | (276,347) | |
| Total Nonoperating Revenues (Expenses) | 136,706 | (43,836) | 92,870 | 63,655 |
| Income (Loss) Before Contributions and Transfers | (114,514) | 433,502 | 318,988 | (976,809) |
| Developer Contributions | 60,000 | | 60,000 | |
| Transfers in (Note 4C) | 43,000 | | 43,000 | 1,770,062 |
| Transfers out (Note 4C) | (105,833) | (22,145) | (127,978) | |
| Net transfers | (62,833) | (22,145) | (84,978) | 1,770,062 |
| Change in net position | (117,347) | 411,357 | 294,010 | 793,253 |
| BEGINNING NET POSITION | 28,888,129 | 4,148,380 | 33,036,509 | 942,532 |
| ENDING NET POSITION | \$28,770,782 | \$4,559,737 | \$33,330,519 | \$1,735,785 |

See accompanying notes to financial statements

CITY OF BRISBANE
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2019

| | <u>Business-type Activities-Enterprise Funds</u> | | | Governmental Activities- Internal Service Funds |
|-------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------|---------------------|----------------------------------------------------------|
| | <u>Utility</u> | <u>Marina</u> | <u>Totals</u> | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Cash received from customers | \$5,887,717 | \$2,057,716 | \$7,945,433 | \$970,600 |
| Cash payments to suppliers | (5,420,902) | (1,449,277) | (6,870,179) | (2,646,997) |
| Cash received from other funds | | | | 20,417 |
| Cash Flows from Operating Activities | 466,815 | 608,439 | 1,075,254 | (1,655,980) |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | |
| Taxes and assessments | 32,988 | | 32,988 | |
| Due to other funds receipts | | | | 34,389 |
| Due from other funds | | | | (31,503) |
| Advances from other funds (receipts) | | 25,411 | 25,411 | |
| Transfers in | 43,000 | | 43,000 | 1,770,062 |
| Transfers (out) | (105,833) | (22,145) | (127,978) | |
| Cash Flows from Noncapital Financing Activities | (29,845) | 3,266 | (26,579) | 1,772,948 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | |
| Acquisition of property, plant and equipment | (1,136,851) | | (1,136,851) | |
| Principal payment of debt | (320,000) | (371,654) | (691,654) | |
| Interest paid | (291,782) | (113,380) | (405,162) | |
| Developer contributions | 60,000 | | 60,000 | |
| Cash Flows from Capital and Related Financing Activities | (1,688,633) | (485,034) | (2,173,667) | |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Interest paid | | | | (8,371) |
| Investment income receipts | 279,718 | 43,532 | 323,250 | 68,942 |
| Cash Flows from Investing Activities | 279,718 | 43,532 | 323,250 | 60,571 |
| Net Cash Flows | (971,945) | 170,203 | (801,742) | 177,539 |
| Cash and investments at beginning of period | 11,154,044 | 1,390,634 | 12,544,678 | 2,782,788 |
| Cash and investments at end of period | <u>\$10,182,099</u> | <u>\$1,560,837</u> | <u>\$11,742,936</u> | <u>\$2,960,327</u> |
| Reconciliation of Operating Income (Loss) to Cash Flows from Operating Activities: | | | | |
| Operating income (loss) | (\$251,220) | \$477,338 | \$226,118 | (\$1,040,464) |
| Adjustments to reconcile operating income (Loss) to cash flows from operating activities: | | | | |
| Depreciation | 598,447 | 117,086 | 715,533 | |
| Change in assets, deferred outflows, liabilities and deferred inflows: | | | | |
| Accounts receivable | (122,018) | (40,914) | (162,932) | (1,811) |
| Accounts payable and accrued liabilities | 220,278 | 33,504 | 253,782 | (49,477) |
| Accrued payroll | 2,158 | 2,787 | 4,945 | (20,647) |
| Accrued claims payable | | | | (543,581) |
| Compensated absences | (1,418) | 6,082 | 4,664 | |
| Deposits | (2,675) | 7,321 | 4,646 | |
| Net pension liability, deferred inflows and deferred outflows | 27,701 | 20,312 | 48,013 | |
| Net OPEB liability, deferred inflows and deferred outflows | (4,438) | (15,077) | (19,515) | |
| Cash Flows from Operating Activities | \$466,815 | \$608,439 | \$1,075,254 | (\$1,655,980) |

See accompanying notes to financial statements