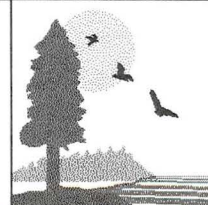


DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: FY2017-2018

Grantee Name: City of Redondo Beach
Contact Person: Laurie Koike
Contact Phone: 310-318-0631
Mailing Address: Waterfront and Economic Development Department
415 Diamond Street
Redondo Beach, CA 90603

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? \$6,570,011 (Pg 44)
- b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) Sales and service charges: \$1,194,685;
Harbor rentals: \$5,370,934;
Miscellaneous: 4,392 (Pg 44)

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$6,973,669 (Pg 44)
- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. Administration and general: \$745,407; Personnel services: \$4,045,599;
Contractual services: \$504,998; Internal service charges: \$1,259,772;
Depreciation expense: 417,893 (Pg 44)
- 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?
FY17-18: Repair Damage to the Municipal Pier (CIP No. 70350) \$259,340.
FY18-19: Construction of a new Harbor Patrol Dock \$1M; Construction of Sportfishing Pier \$4-6M
- 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.
Cash transfers in: \$0; Cash transfers out: \$90,745; Cash received from notes and loans receivable 21,165; Payment made to other funds: \$0 (Pg 46)

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: \$17,079,670 Ending balance: \$16,221,020 (Pg 46)

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 REDONDO BEACH

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2018

	Business-Type Activities - Enterprise Funds			
	Harbor Tidelands	Harbor Uplands	Wastewater	Solid Waste
Operating Revenues:				
Sales and service charges	\$ 1,194,685	\$ 2,355,002	\$ 5,575,855	\$ 3,836,976
Harbor rentals	5,370,934	2,912,562	-	-
Miscellaneous	4,392	9,100	259	267,799
Total Operating Revenues	6,570,011	5,276,664	5,576,114	4,104,775
Operating Expenses:				
Administration and general	745,407	584,120	167,457	61,784
Personnel services	4,045,599	525,999	1,919,024	599,345
Contractual services	504,998	453,656	495,634	2,950,371
Internal service charges	1,259,772	1,261,035	601,022	343,415
Depreciation expense	417,893	399,283	205,467	13,271
Total Operating Expenses	6,973,669	3,224,093	3,388,604	3,968,186
Operating Income (Loss)	(403,658)	2,052,571	2,187,510	136,589
Nonoperating Revenues (Expenses):				
Intergovernmental	-	-	-	36,257
Interest revenue	100,540	38,509	98,231	-
Interest expense	(62,252)	-	(278,989)	-
Gain (loss) on disposal of capital assets	-	-	-	-
Total Nonoperating Revenues (Expenses)	38,288	38,509	(180,758)	36,257
Income (Loss) Before Transfers	(365,370)	2,091,080	2,006,752	172,846
Transfers in	-	-	-	-
Transfers out	(90,745)	-	(19,000)	-
Changes in Net Position	(456,115)	2,091,080	1,987,752	172,846
Net Position:				
Beginning of Year, as previously reported	30,000,374	13,382,362	21,369,532	966,386
Restatements	(901,039)	(345,854)	(206,298)	(78,878)
Beginning of Fiscal Year, as restated	29,099,335	13,036,508	21,163,234	887,508
End of Fiscal Year	\$ 28,643,220	\$ 15,127,588	\$ 23,150,986	\$ 1,060,354

CITY OF REDONDO BEACH

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2018

	Business-Type Activities - Enterprise Funds			
	Harbor Tidelands	Harbor Uplands	Wastewater	Solid Waste
Cash Flows from Operating Activities:				
Cash received from customers and users	\$ 6,495,221	\$ 5,290,570	\$ 5,559,785	\$ 4,103,125
Cash paid to suppliers for goods and services	(1,318,734)	(1,581,444)	(366,295)	(3,063,573)
Cash paid to employees for services	(4,975,269)	(2,110,877)	(1,531,159)	(776,223)
Net Cash Provided (Used) by Operating Activities	201,218	1,598,249	3,662,331	263,329
Cash Flows from Non-Capital Financing Activities:				
Cash transfers out	(90,745)	-	(19,000)	-
Cash transfers in	-	-	-	-
Repayment received from other funds	9,789	-	-	-
Payment made to other funds	-	-	-	-
Cash received from notes and loans receivable	21,165	-	-	-
Cash received from other governments	-	-	-	36,257
Net Cash Provided (Used) by Non-Capital Financing Activities	(59,791)	-	(19,000)	36,257
Cash Flows from Capital and Related Financing Activities:				
Acquisition and construction of capital assets	(677,300)	(1,930,019)	(3,910,156)	(17,444)
Principal paid on capital debt	(353,582)	-	(265,000)	-
Interest paid on capital debt	(62,252)	-	(279,537)	-
Proceeds from sale of capital assets	-	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,093,134)	(1,930,019)	(4,454,693)	(17,444)
Cash Flows from Investing Activities:				
Interest received	93,057	35,837	90,831	-
Net Cash Provided (Used) by Investing Activities	93,057	35,837	90,831	-
Net Increase (Decrease) in Cash and Cash Equivalents	(858,650)	(295,933)	(720,531)	282,142
Cash and Cash Equivalents at Beginning of Year	17,079,670	5,993,310	17,177,779	1,973,986
Cash and Cash Equivalents at End of Year	\$ 16,221,020	\$ 5,697,377	\$ 16,457,248	\$ 2,256,128