

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

**Fiscal/Calendar Year:** 2018/2019

Grantee Name: City of Redondo Beach

Contact Person: Laurie Koike

Mailing Address: 415 Diamond Street, Redondo Beach, CA 90277

## 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).

Harbor Tidelands Enterprise Fund

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

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)).

Comprehensive Annual Financial Report, pgs. 44-47

## 2. Revenue

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

\$6,716,754

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

Sales and Service Charges: \$1,290,200

Harbor Rentals: \$5,424,563

Miscellaneous: \$1,991

### 3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year?  
\$9,387,466
- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended.  
Administration & General: \$640,332   Personnel Services: \$6,173,213  
Contractual Services: \$648,189   Internal Service Charges: \$1,507,699   Depreciation Expense: \$ 418,033
- 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?  
FY18/19: N/A   FY 19/20: Harbor Patrol Docks (\$925k), Pier Railing Replacement (\$600k), Pier Light Replacement (\$299k)
- 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.  
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 Balance: \$16,221,020

Ending Balance: \$15,678,425

## CITY OF REDONDO BEACH

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

	Business-Type Activities - Enterprise Funds			
	Harbor Tidelands	Harbor Uplands	Wastewater	Solid Waste
<b>Operating Revenues:</b>				
Sales and service charges	\$ 1,290,200	\$ 2,426,625	\$ 5,419,215	\$ 3,965,662
Harbor rentals	5,424,563	3,703,033	-	-
Miscellaneous	1,991	1,286	5,079	170,896
<b>Total Operating Revenues</b>	<b>6,716,754</b>	<b>6,130,944</b>	<b>5,424,294</b>	<b>4,136,558</b>
<b>Operating Expenses:</b>				
Administration and general	640,332	539,421	112,587	43,485
Personnel services	6,173,213	2,003,322	1,854,361	1,099,637
Contractual services	648,189	886,667	439,568	2,993,237
Internal service charges	1,507,699	1,182,804	515,803	545,250
Depreciation expense	418,033	403,890	215,594	8,816
<b>Total Operating Expenses</b>	<b>9,387,466</b>	<b>5,016,104</b>	<b>3,137,913</b>	<b>4,690,425</b>
Operating Income (Loss)	(2,670,712)	1,114,840	2,286,381	(553,867)
<b>Nonoperating Revenues (Expenses):</b>				
Intergovernmental	-	-	-	53,499
Interest revenue	596,697	218,815	627,044	-
Interest expense	(46,341)	-	(268,389)	-
Gain (loss) on disposal of capital assets	-	-	-	244
<b>Total Nonoperating Revenues (Expenses)</b>	<b>550,356</b>	<b>218,815</b>	<b>358,655</b>	<b>53,743</b>
Income (Loss) Before Transfers	(2,120,356)	1,333,655	2,645,036	(500,124)
Transfers in	11,763	8,213	13,713	8,600
Transfers out	(158,589)	(876,241)	-	-
Changes in Net Position	(2,267,182)	465,627	2,658,749	(491,524)
<b>Net Position:</b>				
Beginning of Year	28,643,220	15,127,588	23,150,986	1,060,354
<b>End of Fiscal Year</b>	<b>\$ 26,376,038</b>	<b>\$ 15,593,215</b>	<b>\$ 25,809,735</b>	<b>\$ 568,830</b>

## CITY OF REDONDO BEACH

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2019

	Business-Type Activities - Enterprise Funds			
	Harbor Tidelands	Harbor Uplands	Wastewater	Solid Waste
<b>Cash Flows from Operating Activities:</b>				
Cash received from customers and users	\$ 6,677,977	\$ 6,172,604	\$ 5,485,198	\$ 4,135,710
Cash paid to suppliers for goods and services	(3,059,073)	(2,839,167)	(1,647,520)	(3,469,610)
Cash paid to employees for services	(3,808,365)	(1,886,657)	(1,565,904)	(900,289)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(189,461)</b>	<b>1,446,780</b>	<b>2,271,774</b>	<b>(234,189)</b>
<b>Cash Flows from Non-Capital Financing Activities:</b>				
Cash transfers out	(158,589)	(876,241)	-	-
Cash transfers in	11,763	8,213	13,713	8,600
Repayment received from other funds	34,849	-	-	-
Payment made to other funds	-	-	-	-
Cash received from notes and loans receivable	21,508	-	-	-
Cash received from other governments	-	-	-	53,499
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>	<b>(90,469)</b>	<b>(868,028)</b>	<b>13,713</b>	<b>62,099</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>				
Acquisition and construction of capital assets	(416,607)	(625,489)	(1,483,215)	(9,208)
Principal paid on capital debt	(369,492)	-	(280,000)	-
Interest paid on capital debt	(46,341)	-	(268,937)	-
Proceeds from sale of capital assets	-	-	-	244
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<b>(832,440)</b>	<b>(625,489)</b>	<b>(2,032,152)</b>	<b>(8,964)</b>
<b>Cash Flows from Investing Activities:</b>				
Interest received	569,775	206,738	593,288	-
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>569,775</b>	<b>206,738</b>	<b>593,288</b>	<b>-</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(542,595)</b>	<b>160,001</b>	<b>846,623</b>	<b>(181,054)</b>
Cash and Cash Equivalents at Beginning of Year	16,221,020	5,697,377	16,457,248	2,256,128
<b>Cash and Cash Equivalents at End of Year</b>	<b>\$ 15,678,425</b>	<b>\$ 5,857,378</b>	<b>\$ 17,303,871</b>	<b>\$ 2,075,074</b>