

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: 2018-2019

Grantee Name: San Diego Unified Port District

Contact Person: Jeanette Sales

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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?

The District is comprised of a single enterprise 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)).

Please see the audited Basic Financial Statements page 40-42.

2. Revenue

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

Please see attachment

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

Please see attachment

3. Expenses

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

Please see attachment

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

Please see attachment

- 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?

Please see attachment

- 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.

Please see attachment

San Diego Unified Port District

Attachment to

Granted Public Trust Lands Standardized Reporting Form

Fiscal Year 2018-2019

Question #2:

a. Please see "Statements of Revenues, Expenses, and Changes in Net Position" on page 42 of the audited Basic Financial Statements. The total operating revenue for year ended June 30, 2019 was \$183,831,308.

b.

Fixed Rent	\$	36,377,010
Concession Revenue		85,230,671
Seaport Village Common Area Maintenance Fee		1,261,872
Storage Space Rental		2,796,489
Cruise Ship Passenger Fees		2,204,574
Cruise Ship Passenger Security Charges		1,151,145
Dockage		2,659,685
Parking		12,014,630
Parking Meters		3,643,834
Parking - Concession		1,508,391
Park Usage Fees		1,053,245
Wharfage		10,930,116
Public Services Provided		19,038,042
Partnership/Cost Sharing Reimbursement		1,170,213
Other		2,791,392
	\$	<u>183,831,308</u>

Question #3:

a. Please see "Statements of Revenues, Expenses, and Changes in Net Position" on page 42 of the audited Basic Financial Statements. The total operating expense for year ended June 30, 2019 was \$196,025,979 (excludes capital expenditures).

b.

Real Estate operations	\$	28,787,240
Port as a Service		5,266,797
Maritime operations		17,401,166
Harbor Police		40,331,136
Other operating expenses		29,359,115
Depreciation and amortization		26,412,004
General and administrative expenses		48,468,521
	\$	<u>196,025,979</u>

- c. The Port's capital improvement expenditures for year ended June 30, 2019 exceeded \$250,000, and in FY 2020 it is anticipated the capital improvements will exceed this amount again. See Management's Discussion and Analysis page 28 for a list of the major capital projects during FY 2019.

Question #4:

Please see "Statement of Revenues, Expenses, and Changes in Net Position" on page 42 of the audited Basic Financial Statements. The beginning balance of FY 2019 was \$359,749,857 and the ending balance of FY 2019 was \$385,138,004.

SAN DIEGO UNIFIED PORT DISTRICT
 Statements of Revenues, Expenses, and Changes in Net Position
 Fiscal Years Ended June 30, 2019 and June 30, 2018

	2019	2018
Operating revenues:		
Real Estate	\$ 107,234,118	\$ 97,720,206
Port as a Service	17,058,125	16,582,851
Maritime	38,649,729	39,304,489
Harbor Police	17,068,800	16,192,019
Other operating revenues	3,820,536	3,093,694
Total operating revenues	183,831,308	172,893,259
Operating expenses:		
Direct expenses:		
Real Estate	28,787,240	28,609,138
Port as a Service	5,266,797	6,193,075
Maritime	17,401,166	17,557,429
Harbor Police	40,331,136	40,127,834
Other operating expenses	29,359,115	37,743,331
Depreciation and amortization	26,412,004	23,685,524
General and administrative expenses	48,468,521	44,118,083
Total operating expenses	196,025,979	198,034,414
Loss from operations	(12,194,671)	(25,141,155)
Nonoperating revenues (expenses):		
Interest income	2,931,817	1,875,492
Settlement income	601,583	5,927,807
Net change in the fair value of investments	761,277	(136,290)
Interest expense	(2,911,285)	(3,161,542)
Financial assistance	(50,000)	(121,648)
Other nonoperating expenses	(94,630)	(55,863)
Other nonoperating revenues	8,175,620	2,946,840
Nonoperating revenues (expenses), net	9,414,382	7,274,796
Loss before capital grants and contributions	(2,780,289)	(17,866,359)
Capital grants and contributions	28,168,436	8,684,864
Change in net position	25,388,147	(9,181,495)
Net position, beginning of year, as previously reported	359,749,857	461,315,730
Cumulative effect of change in accounting principles	—	(92,384,378)
Net position, beginning of year, as restated	359,749,857	368,931,352
Net position, end of year	\$ 385,138,004	\$ 359,749,857

See accompanying notes to the basic financial statements.