

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: 2019

Grantee Name: County of San Mateo

Contact Person: Rolando Jorquera

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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).

Coyote Point Marina Enterprise Fund

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

N/A

b. Are separate financial statements prepared for the trust?

YES NO

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

N/A

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

2019 Comprehensive Annual Financial Report, Pages 147-149

2. Revenue

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

\$1,541,000

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

Charges for Services - \$1,441,000, Rents and Concessions - \$26,000, Miscellaneous Revenue - \$2,000, State & Federal Grants - \$44,000, Investment Income - \$28,000

3. Expenses

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

\$1,310,000

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

Salaries and Benefits - \$375,000, Pension Expense - \$31,000, OPEB Expense - \$8,000, General and Administration - \$477,000, Depreciation and Amortization - \$314,000, Interest Expense - \$105,000

- 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 capital improvements over \$250K are expected in the current or next fiscal year

- 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 - \$1,099,162

Ending Balance - \$1,557,196

COUNTY OF SAN MATEO
Combining Statement of Fund Net Position
Nonmajor Enterprise Funds
June 30, 2019
(In Thousands)

	Airports	Coyote Point Marina	Total
ASSETS			
Current assets:			
Cash and investments	\$ 2,321	\$ 1,277	\$ 3,598
Receivables (net):			
Accounts	32	22	54
Interest	14	7	21
Due from other governmental agencies	19	44	63
Prepaid items	6	2	8
Total current assets	<u>2,392</u>	<u>1,352</u>	<u>3,744</u>
Noncurrent assets:			
Capital assets:			
Nondepreciable:			
Land	6,844	1,334	8,178
Construction in progress	2,492	-	2,492
Depreciable:			
Structures and improvements	33,597	15,685	49,282
Equipment	268	86	354
Less accumulated depreciation	(12,073)	(7,875)	(19,948)
Total capital assets	<u>31,128</u>	<u>9,230</u>	<u>40,358</u>
Total noncurrent assets	<u>31,128</u>	<u>9,230</u>	<u>40,358</u>
Total assets	<u>33,520</u>	<u>10,582</u>	<u>44,102</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension-related items	465	112	577
OPEB-related items	67	22	89
Total deferred outflows of resources	<u>532</u>	<u>134</u>	<u>666</u>
LIABILITIES			
Current liabilities:			
Accounts payable	293	38	331
Accrued interest payable	-	96	96
Accrued salaries and benefits	60	17	77
Unearned revenues	27	-	27
Deposits	1	3	4
Notes payable - current	-	69	69
Compensated absences - current	84	14	98
Total current liabilities	<u>465</u>	<u>237</u>	<u>702</u>
Noncurrent liabilities:			
Net pension liability - noncurrent	653	190	843
Net OPEB liability - noncurrent	164	55	219
Notes payable - noncurrent	-	2,174	2,174
Compensated absences - noncurrent	40	-	40
Total noncurrent liabilities	<u>857</u>	<u>2,419</u>	<u>3,276</u>
Total liabilities	<u>1,322</u>	<u>2,656</u>	<u>3,978</u>
DEFERRED INFLOWS OF RESOURCES			
OPEB-related items	79	26	105
Total deferred inflows of resources	<u>79</u>	<u>26</u>	<u>105</u>
NET POSITION			
Net investment in capital assets	31,128	6,987	38,115
Unrestricted	1,523	1,047	2,570
Total net position	<u>\$ 32,651</u>	<u>\$ 8,034</u>	<u>\$ 40,685</u>

COUNTY OF SAN MATEO
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Fiscal Year Ended June 30, 2019
(In Thousands)

	<u>Airports</u>	<u>Coyote Point Marina</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 63	\$ 1,441	\$ 1,504
Rent and concessions	3,784	26	3,810
Miscellaneous	1,039	2	1,041
Total operating revenues	<u>4,886</u>	<u>1,469</u>	<u>6,355</u>
Operating expenses:			
Salaries and benefits	1,293	375	1,668
Pension expense	186	31	217
OPEB expense	24	8	32
General and administrative	2,600	477	3,077
Depreciation and amortization	608	314	922
Total operating expenses	<u>4,711</u>	<u>1,205</u>	<u>5,916</u>
Operating income	<u>175</u>	<u>264</u>	<u>439</u>
Nonoperating revenues (expenses):			
State and federal grants	27	44	71
Investment income	82	28	110
Interest expense	(10)	(105)	(115)
Total nonoperating revenues (expenses)	<u>99</u>	<u>(33)</u>	<u>66</u>
Income (loss) before transfers	274	231	505
Transfers in	<u>114</u>	<u>-</u>	<u>114</u>
Change in net position	388	231	619
Net position - beginning	<u>32,263</u>	<u>7,803</u>	<u>40,066</u>
Net position - end	<u>\$ 32,651</u>	<u>\$ 8,034</u>	<u>\$ 40,685</u>

COUNTY OF SAN MATEO
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Fiscal Year Ended June 30, 2019
(In Thousands)

	Airports	Coyote Point Marina	Total
Cash flows from operating activities			
Cash receipts from customers	\$ 4,986	\$ 1,433	\$ 6,419
Cash paid to suppliers of goods and services	(2,572)	(445)	(3,017)
Cash paid to employees for services	(1,575)	(423)	(1,998)
Net cash provided by operating activities	839	565	1,404
Cash flows from noncapital financing activities			
Transfers received from other funds	114	-	114
State and federal grants receipts	27	-	27
Net cash provided by noncapital financing activities	141	-	141
Cash flows from capital and related financing activities			
Acquisition of capital assets	(1,888)	-	(1,888)
Principal paid on long-term liabilities	(363)	(66)	(429)
Interest paid on long-term liabilities	(16)	(107)	(123)
Net cash (used in) capital and related financing activities	(2,267)	(173)	(2,440)
Cash flows from investing activities			
Investment income received	81	68	149
Net cash provided by investing activities	81	68	149
Net change in cash and cash equivalents	(1,206)	460	(746)
Cash and cash equivalents, beginning	3,527	817	4,344
Cash and cash equivalents, end	\$ 2,321	\$ 1,277	\$ 3,598
Reconciliation of operating loss to net cash provided by operating activities:			
Operating loss	\$ 175	\$ 264	\$ 439
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:			
Depreciation and amortization	608	314	922
Decrease (increase) in:			
Accounts receivable	-	8	8
Due from other governmental agencies	88	(44)	44
Increase (decrease) in:			
Accounts payable	28	32	60
Accrued salaries and benefits	8	2	10
Unearned revenues	13	-	13
Net pension liability	(137)	(36)	(173)
Net OPEB liability	68	23	91
Compensated absences	13	10	23
Deferred inflows of resources	(24)	(8)	(32)
Net cash provided by (used in) operating activities	\$ 839	\$ 565	\$ 1,404