

DUE DECEMBER 31

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: FY 2017-18

Grantee Name: SAN MATEO COUNTY HARBOR DISTRICT
Contact Person: BOOMER HENTHORNE
Contact Phone: 650-409-3042
Mailing Address: 504 AVE ALHAMBRA, 2ND FLOOR
P.O. BOX 1449
EL GRANADA, CA 94018

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)
Enterprise Fund
- 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.
SMCHD Audited Financial Statements - BFS pages 45-46; Stmt of Net Position page

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$2,713,531 (page 45, Total operating revenues)
- b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease) See breakout on page 45

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? \$5,869,856 (page 45, Total operating expenses)
- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. See breakout on page 46
- 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?
Yes- Current Year- Lessee Sidewalk Improvement. Next Fiscal Year- Launch Ramp Dredging, Fishing Pier, Johnson Pier Terminus Repairs, Surfer's Beach Restoration, RV Restroom, Habitat Restoration, Harbormaster's Building construction
- 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.
NONE

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 \$37,842,018; Ending Balance \$39,986,759. See attached page 16 SMCHD Statement of Net Position. Pillar Point Harbor (public trust land) is included in our (only) Enterprise Fund.

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.

SAN MATEO COUNTY HARBOR DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2018 AND 2017

	2018	2017*
ASSETS		
CURRENT ASSETS		
Cash and investments (Note 2)	\$ 21,178,216	\$ 17,447,445
Accounts receivables:		
Customers	179,500	131,288
Interest	79,151	43,484
Other	2,647	55,000
Prepaid expenses and deposits	257,054	98,174
Total current assets	21,696,568	17,775,391
NON-CURRENT ASSETS		
Capital assets (Note 3):		
Land	13,081,020	13,081,020
Construction in progress	1,089,538	712,419
Depreciable assets	44,981,622	44,813,320
Less accumulated depreciation	(28,241,157)	(27,415,568)
Total non-current assets	30,911,023	31,191,191
TOTAL ASSETS	52,607,591	48,966,582
DEFERRED OUTFLOWS OF RESOURCES		
Pension related (Note 7)	1,628,502	1,632,913
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 54,236,093	\$ 50,599,495
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 2,575,824	\$ 430,464
Accrued payroll	65,948	51,452
Customer deposit	365,881	335,672
Unearned revenue (Note 4)	254,279	262,741
Total current liabilities	3,261,932	1,080,329
NON-CURRENT LIABILITIES		
Unearned revenue (Note 4)	2,994,545	3,061,091
Compensated absences	263,167	250,467
Termination benefits payable (Note 8)		3,644,385
Net OPEB Liability (Note 8)	2,532,946	
Net pension liability (Note 7)	5,012,108	4,497,813
Total non-current liabilities	10,802,766	11,453,756
TOTAL LIABILITIES	14,064,698	12,534,085
DEFERRED INFLOWS OF RESOURCES		
Pension related (Note 7)	184,636	223,392
NET POSITION (Note 5)		
Net investment in capital assets	30,911,023	31,191,191
Unrestricted	9,075,736	6,650,827
TOTAL NET POSITION	39,986,759	37,842,018
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 54,236,093	\$ 50,599,495

See accompanying notes to financial statements

* Not restated for the provisions of GASB Statement No. 75 discussed in Note 8

San Mateo County Harbor District
Schedule of Revenues, Expenses, and Changes in Net Position
Pillar Point Harbor
For the year ended June 30, 2018

(with comparative totals for the year ended June 30, 2017)

	2018	2017
OPERATING REVENUES:		
Berth rental, transient fees and dockage	\$ 1,931,592	\$ 1,856,832
Launching fees	117,461	74,250
Recreational vehicles	98,135	104,970
Rents and concessions	461,373	422,549
Events and permits	39,977	53,867
Other operating revenues	64,993	72,266
Total operating revenues	2,713,531	2,584,734
OPERATING EXPENSES:		
Advertising and promotion	8,214	5,243
Bad debts (recoveries)	52,066	52,903
Bank charges	34,461	32,958
Contractual services	246,615	139,023
Claim settlements	-	4,140
Dues and subscriptions	338	200
Insurance	23,377	53,208
IT	34,241	48,527
Legal Fees	95,655	154,309
Personnel expenses	222	1,966
Operating expenses	106,956	101,387
Repairs and maintenance	2,261,800	194,218
Salaries and benefits	2,147,822	1,897,233
Travel, training, seminars and professional development	10,979	10,683
Utilities	268,515	275,604
Vessel destruction	96,691	-
Miscellaneous expenses	6,005	8,382
Depreciation and amortization	475,899	456,578
Total operating expenses	5,869,856	3,436,562
Operating income (loss)	(3,156,325)	(851,828)
NONOPERATING REVENUES (EXPENSES):		
Grants	193,200	44,379
Property Taxes	4,587,564	2,837,074
Gain (loss) on disposition of capital assets	-	4,240
Termination benefits	(19,873)	(45,209)
Shared revenues	(425,063)	(416,972)
Interest expense	-	-
Miscellaneous revenue	3,150	40,085
Total nonoperating revenues (expenses)	4,338,978	2,463,597
Net Income	\$ 1,182,653	\$ 1,611,769