

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

**Fiscal/Calendar Year:** Fy2019-20

Grantee Name: City of Redwood City - Port of Redwood City

Contact Person: Rajesh Sewak, Director of Finance & Admin

Mailing Address: 675 Seaport Blvd., Redwood City, CA 94063

## 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?

Port's Operations

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)).

Port of Redwood City's "Basic Financial Statement"

## 2. Revenue

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

\$3,739,452.00

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 attached reports.

### 3. Expenses

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

\$777,573.00

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

Please see attached reports

- 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, for both questions

- 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.

Beginning Balance = \$29,048,591

Ending Balance = \$32,010,470 as of 6/30/2020

  
RAJESH SEWAK 5/14/21

**Port of Redwood City**  
**Comparative Statements of Activities and Changes in Net Position**  
**For the years ended June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>OPERATING REVENUES:</b>		
Marine terminal:		
Rentals-maritime	\$ 2,468,149	\$ 2,316,047
Wharfage	2,387,019	2,791,700
Dockage	693,291	856,569
Facilities usage	361,108	431,217
Line handling	588,072	742,049
Services and miscellaneous	28,154	35,399
Total marine terminal	<u>6,525,793</u>	<u>7,172,981</u>
Rentals - commercial	1,563,482	1,482,395
Recreational boating	568,559	575,711
Other operating revenue	104,094	104,461
<b>Total operating revenues</b>	<b><u>8,761,928</u></b>	<b><u>9,335,548</u></b>
<b>OPERATING EXPENSES:</b>		
Marine terminal	2,169,473	3,528,248
Recreational boating	597,828	573,926
Commercial	328,474	263,859
Infrastructure and general maintenance	827,458	723,772
Administration and general expenses	2,007,418	1,876,541
<b>Total operating expenses</b>	<b><u>5,930,651</u></b>	<b><u>6,966,346</u></b>
<b>OPERATING INCOME</b>	<b><u>2,831,277</u></b>	<b><u>2,369,202</u></b>
<b>NONOPERATING REVENUE (EXPENSES):</b>		
Interest income	292,088	305,027
Interest expense	(510,405)	(538,926)
Grant income	37,342	31,757
Other income (expense), net	74,387	46,036
<b>Total nonoperating expenses</b>	<b><u>(106,588)</u></b>	<b><u>(156,106)</u></b>
<b>Net income before subvention to the City of Redwood City</b>	<b>2,724,689</b>	<b>2,213,096</b>
Subvention to City of Redwood City (Note 7)	(525,715)	(560,132)
<b>NET POSITION:</b>		
Beginning of year	<u>39,685,384</u>	<u>38,032,420</u>
<b>End of year</b>	<b><u>\$ 41,884,358</u></b>	<b><u>\$ 39,685,384</u></b>

See accompanying Notes to Basic Financial Statements.

**PORT OF REDWOOD CITY**  
**REVENUES AND EXPENSES GENERATED BY USE OF GRANTED STATE LANDS**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

**REVENUES**

Dockage	\$	572,015	
Line Handling		520,958	
Wharfage		2,218,261	
Facilities Usage		347,622	
Services & Misc. Revenues		15,961	
Maritime Rentals		64,635	
<b>Total Revenues:</b>		6,739,452	\$ 3,739,452

**EXPENSES**

Payroll	171,296	
Payroll Taxes	18,377	
Benefits	95,384	
Insurances	46,608	
Security	67,899	
Utilities	53,060	
Maintenance	4,804	
Misc. Operating Expenses-Maritime	1,376	
Depreciation	318,769	
<b>Total Expenses:</b>	777,573	777,573

<b>Net Income - Maritime:</b>	2,961,879
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**NET POSITION**

<b>Beginning Balance:</b>	29,048,591
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<b>Ending Balance:</b>	\$ 32,010,470
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**PORT OF REDWOOD CITY**  
**REVENUES AND EXPENSES GENERATED BY USE OF GRANTED STATE LANDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<b>TOTAL MARITIME REVENUE FY2020</b>	<b>\$\$ ATTRIBUTABLE TO STATE LANDS FY2020</b>
<b>MARITIME REVENUES BY CATEGORY PER AUDITED FINANCIAL STATEMENTS:</b>		
Dockage	\$ 693,291	\$ 572,015
Line Handling	588,072	520,958
Wharfage	2,387,019	2,218,261
Facilities Usage	361,107	347,622
Services & Misc. Revenues	28,153	15,961
Maritime Rentals	2,468,150	64,635
<b>TOTAL REVENUES:</b>	<b>6,525,792</b>	<b>3,739,452</b>

	<b>TOTAL MARITIME EXPENSES FY2019</b>	<b>\$\$ ATTRIBUTABLE TO STATE LANDS FY2019</b>
<b>MARITIME EXPENSES PER AUDITED FINANCIAL STATEMENTS</b>		
	2,169,394	777,573
<b>NET INCOME MARITIME:</b>	<b>\$ 4,356,398</b>	<b>\$ 2,961,879</b>
<b>BEGINNING BALANCE:</b>		<b>\$ 29,048,591</b>
<b>ENDING BALANCE:</b>		<b>\$ 32,010,470</b>

**PORT OF REDWOOD CITY**

**EXPENSES BY WHARF**

	% Attributable to Granted State Lands	FY2019-20	
		Fy2020 Total Expenses	\$ Attributable to State Lands
<b><u>WHARF #1 &amp; #2</u></b>			
Payroll	100%	80,089	80,089
Payroll Taxes	100%	13,603	13,603
Benefits	100%	71,751	71,751
Imported Sand (By Barge)	100%	-	-
Millscale/Slag	100%	-	-
Utilities	100%	17,364	17,364
<b><u>WHARF #1a (Barge Dock)</u></b>			
Dredged Sand (By Barge)	100%	-	-
Imported Sand (By Barge)	100%	-	-
Millscale/Slag (By Barge)	100%	-	-
<b><u>WHARF #3</u></b>			
Payroll - Scrap	67%	25,099	16,816
Payroll Taxes - Scrap	67%	3,591	2,406
Benefits - Scrap	67%	17,083	11,446
Payroll - Gypsum	67%	14,155	9,484
Payroll Taxes - Gypsum	67%	2,276	1,525
Benefits - Gypsum	67%	11,872	7,954
Misc. Cargo	67%	-	-
Imported Sand (By Barge)	67%	-	-
Payroll - Bauxite	67%	7,914	5,302
Payroll Taxes - Bauxite	67%	1,258	843
Benefits - Bauxite	67%	6,318	4,233
Utilities	67%	35,541	23,812
<b><u>WHARF #4</u></b>			
Utilities	100%	11,884	11,884
Petroleum Products	100%	-	-
Gypsum (By Barge)	100%	-	-
<b><u>WHARF #5</u></b>			
Utilities	0%	8,475	-
Passengers	0%	-	-
Misc. Cargo	0%	-	-
Imported Sand	0%	-	-
<b><u>WESTPOINT SLOUGH DOCK</u></b>			
No Cargo	0%	-	-
<b><u>RAIL LINES</u></b>			
	0%	48,537	-
<b><u>OTHER MARITIME FACILITIES</u></b>			
Wharf #5 Restrooms	0%	20,776	-
Wharf #3 Restrooms	0%	35,632	-
150 Herkner	0%	-	-
475 Seaport	0%	3,666	-
599 Seaport	0%	61,864	-
775 Seaport	0%	-	-
Non-Public Launch Ramp	0%	-	-
Wharf #5 Office	0%	7,113	-
<b><u>MARITIME NOT CODED WITH SPECIFIC FACILITY</u></b>			
Allocated Payroll-Maritime	30%	198,681	59,604
Payroll Processing-Maritime	30%	4,587	1,376
Allocated Insurance-Maritime	30%	122,961	36,888
Linesmem W/Comp Insurance	30%	32,400	9,720
Security - Maritime	30%	226,329	67,899
Fire Prevention - Maritime	30%	-	-
Equipment Rental - Maritime	30%	4,562	1,369
Misc. Operating Expenses-Maritime	30%	-	-
Maint/Electrical - Maritime	30%	-	-
Maint/Fencing - Maritime	30%	-	-
Maint/Plumbing - Maritime	30%	-	-
Maint/Misc Repairs - Maritime	30%	11,451	3,435
Depreciation Expense - Maritime	30%	1,062,562	318,769
Maint/Mobile Equip - Maritime	30%	-	-
		<b>\$ 2,169,394</b>	<b>\$ 777,573</b>

PORT OF REDWOOD CITY

DOCKAGE REVENUE BY WHARF

	% Attributable to Granted State Lands	Fy2019-20	
		Fy2020 Total Revenue	\$ Attributable to State Lands
<b><u>WHARF #1 &amp; #2</u></b>			
Cement	100%	42,639	42,639
Imported Sand (By Vessel)	100%	280,829	280,829
Imported Sand (By Barge)	100%	-	-
Millscale/Slag	100%	-	-
Misc Cargo	100%	-	-
<b><u>WHARF #1a (Barge Dock)</u></b>			
Dredged Sand (By Barge)	100%	35,455	35,455
Imported Sand (By Barge)	100%	-	-
Millscale/Slag (By Barge)	100%	-	-
<b><u>WHARF #3</u></b>			
Scrap	67%	117,235	78,547
Gypsum (By Vessel)	67%	100,447	67,299
Misc. Cargo	67%	-	-
Imported Sand (By Barge)	67%	-	-
Bauxite	67%	100,366	67,245
No Cargo	67%	-	-
<b><u>WHARF #4</u></b>			
No Cargo	100%	-	-
Petroleum Products	100%	-	-
Gypsum (By Barge)	100%	-	-
<b><u>WHARF #5</u></b>			
No Cargo	0%	16,100	-
Passengers	0%	220	-
Misc. Cargo	0%	-	-
Imported Sand	0%	-	-
<b><u>WESTPOINT SLOUGH DOCK</u></b>			
No Cargo	0%	-	-
		<b><u>\$ 693,291</u></b>	<b><u>\$ 572,015</u></b>

PORT OF REDWOOD CITY

LINE-HANDLING REVENUE BY WHARF

	% Attributable to Granted State Lands	Fy2019-20	
		Fy2020 Total Revenue	\$ Attributable to State Lands
<b><u>WHARF #1 &amp; #2</u></b>			
Cement	100%	40,023	40,023
Imported Sand (By Vessel)	100%	344,674	344,674
Imported Sand (By Barge)	100%		-
Millscale/Slag	100%		-
Misc Cargo	100%		-
<b><u>WHARF #1a (Barge Dock)</u></b>			
Dredged Sand (By Barge)	100%		-
Imported Sand (By Barge)	100%		-
Millscale/Slag (By Barge)	100%		-
<b><u>WHARF #3</u></b>			
Scrap	67%	100,739	67,495
Gypsum (By Vessel)	67%	67,592	45,287
Misc. Cargo	67%		-
Imported Sand (By Barge)	67%		-
Bauxite	67%	35,044	23,479
No Cargo	67%		-
<b><u>WHARF #4</u></b>			
No Cargo	100%		-
Petroleum Products	100%		-
Gypsum (By Barge)	100%		-
<b><u>WHARF #5</u></b>			
No Cargo	0%		-
Passengers	0%		-
Misc. Cargo	0%		-
Imported Sand	0%		-
<b><u>WESTPOINT SLOUGH DOCK</u></b>			
No Cargo	0%		-
		<b><u>\$ 588,072</u></b>	<b><u>\$ 520,958</u></b>



**PORT OF REDWOOD CITY**

**WHARFAGE REVENUE BY WHARF**

	% Attributable to Granted State Lands	Fy2019-20	
		Fy2020 Total Revenue	\$ Attributable to State Lands
<b><u>WHARF #1 &amp; #2</u></b>			
Cement	100%	166,870	166,870
Imported Sand (By Vessel)	100%	1,286,912	1,286,912
Imported Sand (By Barge)	100%		-
Millscale/Slag	100%		-
Misc Cargo	100%		-
<b><u>WHARF #1a (Barge Dock)</u></b>			
Dredged Sand (By Barge)	100%	76,000	76,000
Imported Sand (By Barge)	100%		-
Millscale/Slag (By Barge)	100%		-
<b><u>WHARF #3</u></b>			
Scrap	100%	307,809	307,809
Gypsum (By Vessel)	100%	336,947	336,947
Misc. Cargo	100%	-	-
Imported Sand (By Barge)	50%		-
Bauxite	50%	87,445	43,723
No Cargo	50%		-
<b><u>WHARF #4</u></b>			
No Cargo	100%		-
Petroleum Products	100%		-
Gypsum (By Barge)	100%		-
<b><u>WHARF #5</u></b>			
No Cargo	0%		-
Passengers	0%	464	-
Misc. Cargo	0%	30	-
Imported Sand	0%		-
<b><u>WESTPOINT SLOUGH DOCK</u></b>			
No Cargo	0%		-
<b><u>RAILCARS</u></b>			
Chemicals	0%	117,648	-
Sand	0%	6,894	-
Misc. Cargo	0%		-
<b><u>SEAPORT PETROLEUM (Trucks)</u></b>			
	0%		-
		<b><u>\$ 2,387,019</u></b>	<b><u>\$ 2,218,261</u></b>

**PORT OF REDWOOD CITY**  
**FACILITIES USAGE REVENUE BY WHARF**

	% Attributable to Granted State Lands	Fy2019-20	
		Fy2020 Total Revenue	\$ Attributable to State Lands
<b><u>WHARF #1 &amp; #2</u></b>			
Cement	100%	152,992	152,992
Imported Sand (By Vessel)	100%	19,606	19,606
Imported Sand (By Barge)	100%	124,371	124,371
Millscale/Slag	100%		-
Security Fee - Cement	100%	4,230	4,230
<b><u>WHARF #1a (Barge Dock)</u></b>			
Dredged Sand (By Barge)	100%		-
Imported Sand (By Barge)	100%		-
Millscale/Slag (By Barge)	100%		-
<b><u>WHARF #3</u></b>			
Scrap	100%	-	-
Scrap	100%	16,095	16,095
Gypsum (By Vessel)	100%	16,843	16,843
Misc. Cargo	100%		-
Imported Sand (By Barge)	50%		-
Bauxite	50%	19,708	9,854
Bauxite	50%	7,262	3,631
No Cargo	50%		-
<b><u>WHARF #4</u></b>			
No Cargo	100%		-
Petroleum Products	100%		-
Gypsum (By Barge)	100%		-
<b><u>WHARF #5</u></b>			
No Cargo	0%		-
Passengers	0%		-
Misc. Cargo	0%	-	-
Imported Sand	0%		-
<b><u>WESTPOINT SLOUGH DOCK</u></b>			
No Cargo	0%		-
<b><u>RAILCARS</u></b>			
Chemicals	0%		-
Sand	0%		-
Misc. Cargo	0%		-
Scrap	0%	-	-
<b><u>SEAPORT PETROLEUM (Trucks)</u></b>			
	0%		-
		<b>\$ 361,107</b>	<b>\$ 347,622</b>

**PORT OF REDWOOD CITY**  
**SERVICES & MISC. REVENUE BY WHARF**

	% Attributable to Granted State Lands	Fy2019-20	
		Fy2020 Total Revenue	\$ Attributable to State Lands
<b><u>WHARF #1 &amp; #2</u></b>			
Cement	100%		-
Imported Sand (By Vessel)	100%		-
Imported Sand (By Barge)	100%		-
Millscale/Slag	100%		-
Misc Cargo	100%		-
<b><u>WHARF #1a (Barge Dock)</u></b>			
Dredged Sand (By Barge)	100%		-
Imported Sand (By Barge)	100%		-
Millscale/Slag (By Barge)	100%		-
<b><u>WHARF #3</u></b>			
Scrap	100%	-	-
Sand	100%	12,691	12,691
Gypsum (By Vessel)	100%	3,270	3,270
Misc. Cargo	100%		-
Imported Sand (By Barge)	50%		-
Bauxite	50%	-	-
Bauxite	50%		-
No Cargo	50%		-
<b><u>WHARF #4</u></b>			
No Cargo	100%		-
Petroleum Products	100%		-
Gypsum (By Barge)	100%		-
<b><u>WHARF #5</u></b>			
No Cargo	0%	12,192	-
Passengers	0%		-
Misc. Cargo	0%		-
Imported Sand	0%		-
<b><u>WESTPOINT SLOUGH DOCK</u></b>			
No Cargo	0%		-
<b><u>RAILCARS</u></b>			
Chemicals	0%		-
Sand	0%		-
Misc. Cargo	0%		-
Scrap	0%		-
<b><u>SEAPORT PETROLEUM (Trucks)</u></b>			
	0%		-
		<b>\$ 28,153</b>	<b>\$ 15,961</b>

PORT OF REDWOOD CITY

MARITIME RENTALS

<u>MARITIME RENTALS</u>	<u>% Attributable to Granted State Lands</u>	<u>Fy2019-20</u>	
		<u>Fy2020 Total Revenue</u>	<u>\$ Attributable to State Lands</u>
Submerged Land	100%	\$ 64,635	\$ 64,635
Wharf #1 APRON	100%		-
150 Herkner	0%	132,000	-
150 Hinman	0%	116,892	-
151 Hinman	0%	7,225	-
475 Seaport	0%	149,054	-
525 Seaport	0%	247,446	-
599 Seaport	0%	116,212	-
675C Seaport	0%	-	-
699 Seaport	0%	684,487	-
775 Seaport	0%	492,494	-
999 Seaport	0%	457,704	-
100 Hinman	0%	-	-
Wharf #5	0%		-
		<u>\$ 2,468,149</u>	<u>\$ 64,635</u>