

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

**Fiscal/Calendar Year:**

Grantee Name:

Contact Person:

Mailing Address:

**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?

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)).

**2. Revenue**

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

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

### **3. Expenses**

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year?
  
- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended.
  
- 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?
  
- 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.

### **4. Beginning and Ending Balance**

Please list the beginning and ending balances for the tidelands trust fund(s) for this past fiscal year.

# General Ledger

## Summary Trial Balance

User: HLeporte  
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 Period: 01 to 15, 2021



## CITY OF SAUSALITO

420 Litho Street Tel (415) 289-4100  
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Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
<b>Fund 114</b>	<b>Tidelands &amp; Waterfront</b>					
<b>ASSETS</b>						
114-000-1010-010	Cash in Bank	0.00	628,382.83	301,179.60	874,134.64	55,427.79
114-000-1040-010	LAIF Interest A/R	0.00	1,973.31	0.00	1,973.31	0.00
114-000-1150-000	Accounts Receivable	0.00	180,383.78	0.00	0.00	180,383.78
114-000-1150-010	A/R Control	0.00	57,582.47	284,283.13	248,685.57	93,180.03
114-000-1150-020	Due From Spinnaker 5% Gross	0.00	0.00	77,427.31	0.00	77,427.31
114-000-1270-030	Rent Relief	0.00	0.00	276,595.02	40,252.00	236,343.02
114-000-1280-000	Rent Receivable	0.00	4,750.89	0.00	4,750.89	0.00
	<b>ASSETS Totals:</b>	<b>0.00</b>	<b>873,073.28</b>	<b>939,485.06</b>	<b>1,169,796.41</b>	<b>642,761.93</b>
<b>LIABILITIES</b>						
114-000-2001-000	Salaries & Benefits Payable	0.00	0.00	0.00	1,232.38	-1,232.38
114-000-2020-010	A/P Control	0.00	-33,115.42	524,048.99	514,944.39	-24,010.82
114-000-2020-020	Misc A/P	0.00	0.00	0.00	0.00	0.00
114-000-2220-000	Deferred Revenue Unavailable	0.00	0.00	0.00	236,343.02	-236,343.02
114-000-2230-010	Rent Credits - SYH	0.00	-3,383,572.19	1,862,939.74	81,799.48	-1,602,431.93
114-000-2230-011	Rent Credits - SYH Contra	0.00	0.00	1,602,431.96	0.00	1,602,431.96
114-000-2280-000	Customer Deposits	0.00	-10,400.00	10,400.00	0.00	0.00
	<b>LIABILITIES Totals:</b>	<b>0.00</b>	<b>-3,427,087.61</b>	<b>3,999,820.69</b>	<b>834,319.27</b>	<b>-261,586.19</b>
<b>FUND BALANCE</b>						
114-000-2400-000	Fund Balance Unres & Undes.	0.00	2,554,014.33	40,252.00	3,383,572.22	-789,305.89
114-000-2500-000	Prior Period Adjustment	0.00	0.00	0.00	0.00	0.00
	<b>FUND BALANCE Totals:</b>	<b>0.00</b>	<b>2,554,014.33</b>	<b>40,252.00</b>	<b>3,383,572.22</b>	<b>-789,305.89</b>

### REVENUE

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
114-000-3600-010	Interest on Investments	300.00	0.00	1,973.31	848.41	1,124.90
114-000-3620-000	Rentals	0.00	0.00	0.00	0.00	0.00
114-000-3620-030	Sausalito Yacht Club	125,000.00	0.00	6,823.78	94,750.89	-87,927.11
114-000-3620-031	Galilee Harbor	3,000.00	0.00	0.00	3,000.00	-3,000.00
114-000-3620-033	Sausalito Cruising Club	20,000.00	0.00	1,950.80	25,099.76	-23,148.96
114-000-3620-035	Trident/Ondine/Horizons	27,676.18	0.00	2,434.10	30,012.42	-27,578.32
114-000-3620-036	Scoma's	1,500.00	0.00	269.26	1,688.88	-1,419.62
114-000-3620-037	Pelican Harbor	41,000.00	0.00	0.00	44,084.27	-44,084.27
114-000-3620-038	Sausalito Yacht Harbor	208,000.00	0.00	143,283.00	194,531.49	-51,248.49
114-000-3620-039	Spinaker	130,000.00	0.00	221,386.00	329,002.31	-107,616.31
114-000-3620-040	Inn Above The Tides	300.00	0.00	0.00	300.00	-300.00
114-000-3620-041	Ferry Landing	1,300.00	0.00	0.00	654.76	-654.76
114-000-3641-010	State Grant	129,800.00	0.00	51,187.99	102,375.98	-51,187.99
114-000-3900-000	Miscellaneous Revenue	0.00	0.00	0.00	10,400.00	-10,400.00
	<b>REVENUE Totals:</b>	<b>687,876.18</b>	<b>0.00</b>	<b>429,308.24</b>	<b>836,749.17</b>	<b>-407,440.93</b>
<b>EXPENSE</b>						
<b>Department 190</b>						
	<b>Non-Department</b>					
114-190-3000-320	Professional Services	15,300.00	0.00	27,992.50	0.00	27,992.50
114-190-3000-323	Legal Services - Other	96,900.00	0.00	370,489.67	0.00	370,489.67
114-190-4000-414	Utilities- Sewer	50,750.00	0.00	42,110.88	0.00	42,110.88
114-190-4000-440	Rental Land/Bldgs	0.00	0.00	0.00	0.00	0.00
114-190-5000-590	Meetings	0.00	0.00	0.00	0.00	0.00
114-190-7000- 71	Land	0.00	0.00	0.00	0.00	0.00
	<b>114-190 EXPENSE Totals:</b>	<b>162,950.00</b>	<b>0.00</b>	<b>440,593.05</b>	<b>0.00</b>	<b>440,593.05</b>
<b>Department 200</b>						
	<b>Police</b>					
114-200-1000-120	Salaries & Wages (Part-time)	29,860.20	0.00	24,908.94	1,526.40	23,382.54
114-200-2000-220	FICA	0.00	0.00	1,544.39	94.64	1,449.75
114-200-2000-221	Medicare	0.00	0.00	361.16	22.13	339.03
114-200-2000-251	State Unemployment	0.00	0.00	0.00	0.00	0.00
114-200-3000-320	Professional Services	30,600.00	0.00	0.00	0.00	0.00
114-200-3000-340	Technical Services	193,780.00	0.00	20,123.42	0.00	20,123.42
114-200-4000-412	Telephone	1,522.50	0.00	120.02	0.00	120.02
114-200-4000-442	Rental Mach and Equip	5,075.00	0.00	0.00	0.00	0.00
114-200-4500-050	Police Boat (RBRA)	25,000.00	0.00	49,195.64	0.00	49,195.64
114-200-5000-551	Printing External Service	355.25	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
114-200-6000-610	General Supplies	4,060.00	0.00	2,010.61	309.37	1,701.24
114-200-6000-611	Office Supplies	304.50	0.00	0.00	0.00	0.00
114-200-6000-612	Postage	0.00	0.00	0.00	0.00	0.00
114-200-6000-621	Fuel and Gas	1,522.50	0.00	2,782.49	325.71	2,456.78
114-200-6000-625	Safety Supplies	101.50	0.00	0.00	0.00	0.00
	114-200 EXPENSE Totals:	292,181.45	0.00	101,046.67	2,278.25	98,768.42
Department 300	Fire					
114-300-4500-040	Fire Boat Maintenance	0.00	0.00	3,803.21	0.00	3,803.21
	114-300 EXPENSE Totals:	0.00	0.00	3,803.21	0.00	3,803.21
Department 410	Engineering					
114-410-7000-732	Ferry Landside Improvements	0.00	0.00	0.00	0.00	0.00
	114-410 EXPENSE Totals:	0.00	0.00	0.00	0.00	0.00
Department 700	Debt Service					
114-700-4710-000	Other Debt Principal	51,818.49	0.00	0.00	0.00	0.00
114-700-4720-000	Interest Expense Bonds	22,406.10	0.00	0.00	0.00	0.00
114-700-4730-000	Interest Expense Other	0.00	0.00	81,799.48	81,799.48	0.00
114-700-4750-000	Fiscal Agent Fees	0.00	0.00	250.00	0.00	250.00
	114-700 EXPENSE Totals:	74,224.59	0.00	82,049.48	81,799.48	250.00
Department 900	Interfund Transfer Out					
114-900-9100-100	Transfer to General Fund	200,000.00	0.00	200,000.40	0.00	200,000.40
114-900-9100-140	Transfer to Capital Project Fu	0.00	0.00	0.00	0.00	0.00
114-900-9100-302	Trf toTideland Loan Debt Se F	72,155.49	0.00	72,156.00	0.00	72,156.00
	114-900 EXPENSE Totals:	272,155.49	0.00	272,156.40	0.00	272,156.40
	EXPENSE Totals:	801,511.53	0.00	899,648.81	84,077.73	815,571.08
	Fund 114 Totals:	-113,635.35	0.00	6,308,514.80	6,308,514.80	0.00

<b>Account Number</b>	<b>Description</b>	<b>Budget Amount</b>	<b>Beginning Balance</b>	<b>Debit This Period</b>	<b>Credit This Period</b>	<b>Ending Balance</b>
	Report Totals:	-113,635.35	0.00	6,308,514.80	6,308,514.80	0.00

CITY OF SAUSALITO  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2021

	General	Tidelands	General Capital Improvements	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Property tax	\$ 6,310,385	\$ -	\$ -	\$ 626,868	\$ 6,937,253
Sales tax	4,071,720	-	-	-	4,071,720
Other tax	1,650,159	-	-	-	1,650,159
Licenses and permits	1,443,537	-	-	-	1,443,537
Fines and forfeitures	344,804	-	-	-	344,804
Use of money and property	655,332	345,852	905	(1,683)	1,000,406
Intergovernmental	86,521	51,188	129,556	520,778	788,043
Charges for services	1,386,263	-	-	227,868	1,614,131
Other revenues	635,145	10,400	320,945	-	966,490
<b>Total Revenues</b>	<b>16,583,866</b>	<b>407,440</b>	<b>451,406</b>	<b>1,373,831</b>	<b>18,816,543</b>
<b>EXPENDITURES</b>					
Current:					
General government	6,418,953	543,165	-	-	6,962,118
Library	684,278	-	-	-	684,278
Public safety:					
Police	6,178,011	-	-	51,563	6,229,574
Community development	1,568,392	-	-	-	1,568,392
Public works	1,912,411	-	-	243,475	2,155,886
Parks & recreation	1,377,580	-	-	-	1,377,580
Capital outlay	-	-	6,718,582	122,292	6,840,874
Debt service:					
Principal	58,000	-	-	570,408	628,408
Interest and other charges	-	249	52,225	207,078	259,552
<b>Total Expenditures</b>	<b>18,197,625</b>	<b>543,414</b>	<b>6,770,807</b>	<b>1,194,816</b>	<b>26,706,662</b>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>(1,613,759)</b>	<b>(135,974)</b>	<b>(6,319,401)</b>	<b>179,015</b>	<b>(7,890,119)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of long-term debt	-	-	1,858,000	-	1,858,000
Transfers in (Note 3B)	4,559,000	-	881,340	356,337	5,796,677
Transfers (out) (Note 3B)	(880,521)	(272,156)	-	(285,000)	(1,437,677)
<b>Total Other Financing Sources (Uses)</b>	<b>3,678,479</b>	<b>(272,156)</b>	<b>2,739,340</b>	<b>71,337</b>	<b>6,217,000</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>2,064,720</b>	<b>(408,130)</b>	<b>(3,580,061)</b>	<b>250,352</b>	<b>(1,673,119)</b>
<b>BEGINNING FUND BALANCES (DEFICITS), AS RESTATED (Note 6G)</b>	<b>11,744,120</b>	<b>789,306</b>	<b>2,841,658</b>	<b>1,796,200</b>	<b>17,171,284</b>
<b>ENDING FUND BALANCES (DEFICITS)</b>	<b>\$ 13,808,840</b>	<b>\$ 381,176</b>	<b>\$ (738,403)</b>	<b>\$ 2,046,552</b>	<b>\$ 15,498,165</b>

See accompanying notes to financial statements

**CITY OF SAUSALITO**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2021**

**NOTE 6 – NET POSITION AND FUND BALANCES (Continued)**

**E. Fund Balance Deficits**

The following funds had fund balance deficits at June 30, 2021. Future revenues are expected to decrease the fund balance deficit:

	Amount
General Capital Improvements	
Capital Projects Fund	\$ 738,403
Traffic Safety Special Revenue Fund	16,876
Gas Tax Special Revenue Fund	53,048
Disaster Assistance Special Revenue Fund	238,623
Recreation Grant Special Revenue Fund	39,212

**F. Removal of the Other Post-Employment Benefits Plan Trust Fund**

The City implemented the provisions of Governmental Accounting Standards Board Statement No. 84 – *Fiduciary Activities* during the year ended June 30, 2021. Accordingly, the City determined that the activities of the Retiree Health Savings Plan should no longer be reported as fiduciary activities in the Retiree OPEB Benefits Trust Fund, due to the fact that the City does not have control of the assets of the PARS OPEB Plan as a whole. Therefore, the Retiree OPEB Benefits Trust Fund was removed from the financial statements.

**G. Restatement of Fund Balance and Net Position**

During fiscal year 2020-2021, the City made the following prior period adjustments to some of its fund balances as of June 30, 2020.

1. Net Other Post Employment Benefit (OPEB) Liability
  - a. The City made the election to allocate a portion of the net OPEB liability to the enterprise funds that contain salaries and wages to better reflect the City’s obligation in the Parking, MLK and the Sewer funds.
  
2. Unearned Revenue
  - a. The City determined that the exchange-type transaction should have been recognized as revenue in the year received for Sausalito Yacht Harbor. It was also determined the non-refundable rent credits for Sausalito Yacht Harbor do not meet the definition of a liability in the fund financial statements under the modified accrual basis of accounting.
  
3. Certificate of Participation (COP) Debt proceeds
  - a. It was determined the incorrect cash and investments relating to the COP debt proceeds was miss-allocated between the MLK and the General Capital Improvements fund.



**CITY OF SAUSALITO**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2021**

**NOTE 6 – NET POSITION AND FUND BALANCES (Continued)**

4. Accounts Receivable
  - a. To adjust for previous prior period adjustments from 2018 that should have settled against a previously recorded receivable rather than booked as additional revenue.
  - b. The City determined that revenue was over accrued in a previous year and is writing down the balances as it was not a realizable receivable.
5. Capital Assets
  - a. It was determined that previously capitalized items in the Sewer Fund were not capital asset additions but rather repair and maintenance in nature. The balance of those items were written off to reflect this change.
6. Other Adjustments
  - a. It was discovered a previous bond payment was recorded as an expense rather than a reduction of the liability. This adjustment corrected this oversight.

**NOTE 7 – JOINTLY GOVERNED ORGANIZATIONS**

The City participates in the joint venture discussed below through formally organized and separate entities established under the Joint Exercise of Powers Act of the State of California. As separate legal entities, this entity exercises full powers and authorities within the scope of the related Joint Powers Agreements including the preparation of annual budgets, accountability for all funds, the power to make and execute contracts and the right to sue and be sued. The joint venture is governed by a board consisting of representatives from member municipalities. The board controls the operations of the respective joint venture, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on that board. Obligations and liabilities of these joint ventures are not the City's responsibility and the City does not have an equity interest in the assets of each joint venture except upon dissolution of the joint venture.

**A. *Marin Emergency Radio Authority***

The City participates in a joint powers agreement through the Marin Emergency Radio Authority ("MERA") under an operating agreement dated February 1, 1999. MERA was created July 1, 1997 by an agreement between certain public agencies in Marin County to provide a public safety radio system to its members. The members have agreed to assign a portion of their property tax revenues and make annual payments, on a pro rata basis to cover the costs of debt financing and operating the system.

**NOTE 8 – PENSION PLAN**

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Local Government's California Public Employees' Retirement System (CalPERS) plan (Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.