

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: Fiscal year 2020-21

Grantee Name: City of Monterey

Contact Person: Jordan Cupps

Mailing Address: 735 Pacific St, Ste A, Monterey, CA 93940

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).

Tidelands Trust Fund (807)

Marina Fund (600) an enterprise fund within Tidelands area and reported separately.

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)).

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances, pg. 131

2. Revenue

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

\$2,887,898

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

See attachment A

3. Expenses

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

\$6,158,131

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

See Attachment A

- 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?

See Attachment A

- 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: \$7,729,041

Ending balance: \$4,458,808

City of Monterey

FY 2020-2021 Tidelands Activities

Tidelands Trust Fund 807	
Revenues:	
Tidelands Rents	2,642,082
Harbor	
Outer harbor mooring - West	122,173
Outer harbor mooring - East	9,226
Transient boat fees	18,505
Cruise ship revenue	-
Maintenance fees	39,212
Interest income/loans	147,713
Unrealized gain on investments GASB 31	(91,013)
Total revenues	2,887,898
Expenditures/Transfers:	
Public Works-Harbor	
Administration/maintenance/security	1,229,846
Fire	
Shore operations/training/equipment	122,947
Police	668,286
Property management	515,988
Parks/maintenance	69,588
Professional services/admin support	379,225
Local Economic Stimulus Plan	90,000
Capital Improvement Program	
Waterfront parking/resurface/stripe/ADA	43,791
Waterfront resource recovery facility	1,035,208
Wharf II critical repairs & parking area	280
Wharf II fire suppression	1,650,939
CW-Wharf II truck turnaround	94,054
Programmatic wharf repairs	33,362
Transfers	
Net transfers	224,617
Total Expenditures/Transfers:	6,158,131
Net income	(3,270,233)
Beginning fund balance	7,729,041
Ending fund balance	4,458,808

Capital improvement projects budgeted >\$250,000:	
Programmatic wharf repairs	1,230,489
Wharf II warehouse exterior rehab	400,000
Wharf II critical repairs & parking area	332,910

Marina Enterprise Fund 600	
Revenues:	
Parking fees/parking meters	1,086,670
Liveaboard fees	28,524
Transient boat fees	182,025
Berthing fees	1,502,003
Rental income	248,870
Interest income	109,701
Unrealized gain on investments GASB 31	(58,696)
Other revenue	1,685,295
Total revenues	4,784,392
Expenditures/Transfers:	
Administration/Maintenance/Security	2,500,891
Accumulated depreciation	246,925
Debt service (interest & fiscal charges)	64,271
Transfers	
Net transfers	281,049
Total Expenditures/Transfers:	3,093,136
Net income	1,691,256
Beginning fund balance	5,064,608
Ending fund balance	6,755,863
Capital Improvement Program	
Harbormaster ADA restroom improvement	2,881
Waterfront parking lot resurface/stripe	108,823
Wharf II mid-wharf restroom	(2,000)
Waterfront resource recovery facility	45,176
Wharf II fire suppression	454,920
CIP (modified accrual basis)	609,800

Wharf II fire suppression	2,309,204
Waterfront parking lot resurface/stripe	1,458,237
Wharf II mid-wharf restroom	647,908
Waterfront parking ADA resurface/stripe	599,517

Note: in accordance with Generally Accepted Accounting Principles, the Tidelands Fund is accounted for using the modified accrual basis. The Marina Fund, an enterprise fund, is accounted for using the full accrual basis of accounting and capital expenditures are listed separately for information purposes.

City of Monterey
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2021

	Special Revenue Funds				Total
	Low/Mod Housing Assets	Tidelands	Navy Services	Scholze Park Permanent Fund	
REVENUES:					
Special assessment	\$ -	\$ -	\$ -	\$ -	\$ 28,213
Measure P sales tax	-	-	-	-	8,643,025
Other taxes	-	-	-	-	4,845,457
Intergovernmental	-	-	264,447	-	3,920,510
Use of money and property	492,068	56,700	(1,368)	37,715	1,011,861
Rental income	93,849	2,642,082	-	-	3,235,472
Licenses and permits	-	-	-	-	18,935
Charges for services	-	189,116	-	-	2,241,996
Other	34,941	-	-	-	281,765
Total revenues	620,858	2,887,898	263,079	37,715	24,227,234
EXPENDITURES:					
Current:					
General government	-	469,225	-	-	469,225
Police	-	668,286	-	-	668,286
Fire	-	122,947	-	-	204,792
Public works	-	1,229,846	330,534	-	5,615,573
Community development	558,989	515,988	-	-	2,920,871
Parks and recreation	-	69,588	-	-	233,726
Library and museum	-	-	-	-	206,685
Capital outlay	-	-	-	-	101,753
Debt service:					
Principal payment	-	-	-	-	1,244,630
Interest and fiscal charges	-	-	-	-	1,870,994
Total expenditures	558,989	3,075,880	330,534	-	13,536,535
EXCESS (DEFICIENCY) OF REVENUES (UNDER) EXPENDITURES	61,869	(187,982)	(67,455)	37,715	10,690,699
OTHER FINANCING SOURCES (USES):					
Transfers in	-	-	-	-	888,253
Transfers out	-	(3,082,251)	-	(41,916)	(14,144,134)
Total other financing sources (uses)	-	(3,082,251)	-	(41,916)	(13,255,881)
NET CHANGES IN FUND BALANCES	61,869	(3,270,233)	(67,455)	(4,201)	(2,565,182)
FUND BALANCES:					
Beginning of year	5,458,366	7,729,041	112,782	2,480,328	42,516,053
End of year	\$ 5,520,235	\$ 4,458,808	\$ 45,327	\$ 2,476,127	\$ 39,950,871

(Concluded)

City of Monterey
Statement of Net Position (Continued)
Proprietary Funds
June 30, 2021

	Business-type Activities - Enterprise Funds				Total	Governmental Activities Internal Service Funds
	Marina	Parking	Sewer	Nonmajor Enterprise Funds		
LIABILITIES						
Current liabilities:						
Accounts payable	572,693	101,239	104,590	-	778,522	991,784
Accrued liabilities	35,905	113,844	25,066	-	174,815	115,699
Interest payable	-	-	113,941	-	113,941	3,562
Due to other funds	-	-	-	-	-	1,193,096
Deposits payable	-	-	-	-	-	363,792
Compensated absences, due within one year	487	2,233	1,832	-	4,552	10,865
Claims payables, due within one year	-	-	-	-	-	2,858,778
Bonds and loans payable, due within one year	-	-	628,994	-	628,994	32,112
Total current liabilities	609,085	217,316	874,423	-	1,700,824	5,569,688
Noncurrent liabilities:						
Advances from other funds	-	4,191,278	-	-	4,191,278	1,600,000
Compensated absences, due in more than one year	40,681	135,700	49,292	-	225,673	208,185
Claims payable, due in more than one year	-	-	-	-	-	7,845,236
Bonds and loans payable, due in more than one year	894,347	-	11,627,458	-	12,521,805	762,354
Net pension liability	2,373,827	8,767,083	1,673,974	-	12,814,884	10,091,129
Net other postemployment benefits liability	138,309	613,482	112,854	-	864,645	359,774
Total noncurrent liabilities	3,447,164	13,707,543	13,463,578	-	30,618,285	20,866,678
Total liabilities	4,056,249	13,924,859	14,338,001	-	32,319,109	26,436,366
DEFERRED INFLOWS OF RESOURCES						
Other postemployment benefits related deferred outflows of resources	6,656	29,522	5,431	-	41,609	17,312
Total deferred inflows of resources	6,656	29,522	5,431	-	41,609	17,312
NET POSITION						
Net investment in capital assets	3,085,567	20,055,100	9,366,317	-	32,506,984	3,847,626
Restricted	-	-	1,106,768	-	1,106,768	-
Unrestricted	3,670,296	(8,290,234)	4,660,144	-	40,206	(5,413,582)
Total net position	\$ 6,755,863	\$ 11,764,866	\$ 15,133,229	\$ -	\$ 33,653,958	\$ (1,565,956)

(Concluded)