

DUE DECEMBER 31 Pursuant to Public Resources Code § 6306

Fiscal/Calendar Year: 2021

Grantee Name: City of Avalon

Contact Person: Matthew Baker, Finance Director

Mailing Address: PO Box 707 Avalon, CA 90704

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).

Harbor Fund

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)).

City of Avalon Basic Financial Statements (pg. 30-36)

2. Revenue

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

\$7,534,144

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

Cross Channel Wharfage (\$3,132,807), Nightly Moorings (\$1,892,950), Fuel Dock (\$708,593), Pier and Tideland Rentals (\$538,954), Harbor Use Fees (\$390,399), Harbor Transfer Fees (\$376,069), Annual Mooring Permits (\$268,368), Admission Tax (\$191,884), Other (\$34,120)

3. Expenses

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

\$7,092,662

- 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 (\$3,852,649), Contractual services (\$972,658), Office supplies (\$3,236), Utilities and rent (\$573,409), Repairs and maintenance (\$325,891), Operating supplies (\$241,906), Other services and charges (\$606,010), Depreciation (\$516,863)

- 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?

Completion of the Cabrillo Mole Ferry Terminal substructure with \$1.32 million in expenditures during the current fiscal year and a total project cost of \$5.11 million. The following capital improvements over \$250,000 are anticipated during the next fiscal year: Cabrillo Mole Ferry Terminal buildings (\$934,991), Mole Float Rehabilitation (\$260,000), Pumpout dock (\$260,000).

- 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.

\$4,010,770 (Net position, beginning of year); \$4,602,292 (Net position, end of year)

CITY OF AVALON
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
Year ended June 30, 2021
(With comparative information for the prior year)

| | Business-type Activities | | |
|-------------------------------------------------------------|--------------------------|------------------|------------------|
| | Harbor | Sewer | Saltwater |
| Operating revenues: | | | |
| Charges for services | \$ 7,311,550 | 2,808,759 | 834,685 |
| Other revenue | 11,408 | - | - |
| Total operating revenues | <u>7,322,958</u> | <u>2,808,759</u> | <u>834,685</u> |
| Operating expenses: | | | |
| Salaries and benefits | 3,852,649 | 458,832 | 211,171 |
| Contractual services | 972,658 | 1,306,272 | 416,129 |
| Office supplies | 3,236 | - | - |
| Utilities and rent | 573,409 | 317,838 | - |
| Repairs and maintenance | 325,891 | 22,999 | 15,198 |
| Operating supplies | 241,906 | 194 | - |
| Other services and charges | 606,010 | 48,836 | - |
| Depreciation | 516,863 | 493,213 | 48,288 |
| Total operating expenses | <u>7,092,622</u> | <u>2,648,184</u> | <u>690,786</u> |
| Operating income (loss) | <u>230,336</u> | <u>160,575</u> | <u>143,899</u> |
| Nonoperating revenues (expenses): | | | |
| Admissions taxes | 191,884 | - | - |
| Loss on disposal of capital assets | - | - | - |
| Grants and other revenues | 21,268 | - | - |
| Impairment loss | - | - | - |
| Interest income | 645 | 3,212 | 569 |
| Interest expense | (2,611) | (7,185) | (2,678) |
| Total nonoperating revenues (expenses) | <u>211,186</u> | <u>(3,973)</u> | <u>(2,109)</u> |
| Income (loss) before capital contributions and transfers | 441,522 | 156,602 | 141,790 |
| Transfers in (note 3) | 150,000 | - | - |
| Transfers out (note 3) | - | - | - |
| Changes in net position | 591,522 | 156,602 | 141,790 |
| Net position, beginning of year | <u>4,010,770</u> | <u>4,088,060</u> | <u>938,927</u> |
| Net position, end of year | <u>\$ 4,602,292</u> | <u>4,244,662</u> | <u>1,080,717</u> |

Adjustment for the net effect of current year activity between the internal service funds and the enterprise funds.

Change in net position of business-type activities